

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1969
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN WILSON-MCSHANE CORPORATION 3001 METRO DRIVE, SUITE 500 BLOOMINGTON, MN 55425-1617
2b	Employer Identification Number (EIN) 90-0585687
2c	Plan Sponsor's telephone number 952-854-0795
2d	Business code (see instructions) 238300

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	PAT MOYNAGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	JEFF STARK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 2143
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 950
a(2) Total number of active participants at the end of the plan year		6a(2) 984
b Retired or separated participants receiving benefits		6b 685
c Other retired or separated participants entitled to future benefits.....		6c 388
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2057
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 133
f Total. Add lines 6d and 6e		6f 2190
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 60
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 85
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN	D Employer Identification Number (EIN) 90-0585687

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 310496290
(2) Actuarial value of assets for funding standard account	1b(2) 283109518
c (1) Accrued liability for plan using immediate gain methods	1c(1) 290225678
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 290225678
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 668843893
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 26350259
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 17513479
(3) Expected plan disbursements for the plan year	1d(3) 18008479

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	10/10/2023
Signature of actuary	Date
EMILY LUCINI, FSA	23-08740
Type or print name of actuary	Most recent enrollment number
THE MCKEOGH COMPANY	484-530-0692
Firm name	Telephone number (including area code)
200 BARR HARBOR DRIVE, SUITE 225 FOUR TOWER BRIDGE WEST CONSHOHOCKEN, PA 19428	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	310496290
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	783	255427625
(2) For terminated vested participants	410	127208535
(3) For active participants:		
(a) Non-vested benefits		2532846
(b) Vested benefits		283674887
(c) Total active	950	286207733
(4) Total	2143	668843893
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.42 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	14935033				
Totals ▶			3(b)	14935033	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	97.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method.....	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		1.91 %
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.50 %	7.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.8 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	495000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3433434	-361827
1	-4606370	-485435

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	7801704

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	104770684	14480659
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1671177**e** Total charges. Add lines 9a through 9d.....**9e** 23953540**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 22445862**g** Employer contributions. Total from column (b) of line 3.....**9g** 14935033**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	75208662	9866624

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2976726**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	40166005	
9j(2)		
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 50224245**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 26270705**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN	D Employer Identification Number (EIN) 90-0585687	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK, N.A.
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHEVY CHASE TRUST CO.
52-2037618

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AFL-CIO HOUSING INVESTMENT TRUST
04-0025081

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BAIRD ADVISORS
39-6037917

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEWTOWER TRUST COMPANY

30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GLOBAL TRUST COMPANY

12 GILL STREET, SUITE 2600
WOBURN, MA 01801

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEUBERGER BERMAN TRUST COMPANY N.A.

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TAR CORE PROPERTY FUND, L.P.

82-3085243

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	NONE	136159	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	121884	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WILSON-MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13	NONE	114672	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE MCKEOGH COMPANY

23-3003375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	114252	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ZACKS INVESTMENT MANAGEMENT

38-3792197

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	112417	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MAIRS & POWER, INC.

41-0844499

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	NONE	98554	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WHITESTAR

03-0496641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	94012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

UNION BANK & TRUST

41-1267434

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 65	NONE	90949	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MANNING & NAPIER

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	82239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MCGRANN SHEA CARNIVAL STRAUGHN

41-1654544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	80691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CHARTWELL INVESTMENT PARTNERS

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	72620	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALLIANCE BERNSTEIN

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	66555	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STANDARD VALUATIONS, INC.

41-1327339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	61655	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DEARBORN PARTNERS

36-4145621

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	37587	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN		D Employer Identification Number (EIN) 90-0585687

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION			
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9949500	
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO EQUITY INDEX FUND			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY			
c EIN-PN 27-3350609-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29658082	
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY			
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11974228	
a Name of MTIA, CCT, PSA, or 103-12 IE: NEWTOWER TRUST CO. MULTI-EMPLOYER			
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY			
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9479980	
a Name of MTIA, CCT, PSA, or 103-12 IE: SIT COLLECTIVE INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
c EIN-PN 37-6652093-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18384890	
a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN STRG MULTI-SEC FIX			
b Name of sponsor of entity listed in (a): NEUBERGER BERMAN TRUST COMPANY N.A.			
c EIN-PN 20-4797982-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13438567	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN</u>	D Employer Identification Number (EIN) <u>90-0585687</u>	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	
	(a) Beginning of Year
	(b) End of Year
a Total noninterest-bearing cash.....	1a 685339 360745
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 1212487 1102291
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3) 1487262 3618668
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 14777064 4007098
(2) U.S. Government securities	1c(2) 8414212 10295424
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B) 26773071 25158213
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B) 109703091 84184102
(5) Partnership/joint venture interests.....	1c(5) 2183640 10373549
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants).....	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts.....	1c(9) 104866483 92885247
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts.....	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 40368653 34159659
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15) 308460 220026

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	310779762	266365022

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	283472	233886
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	283472	233886

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	310496290	266131136
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	14935033	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		14935033
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	66808	
(B) U.S. Government securities	2b(1)(B)	345505	
(C) Corporate debt instruments	2b(1)(C)	1037814	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	169096	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1619223
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1245394	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1104799	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2350193
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	47548168	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	52437289	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-4889121
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-24904360	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-24904360

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-9243476
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6312454
c Other income	2c		21898
d Total income. Add all income amounts in column (b) and enter total	2d		-26423064
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16419414	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16419414
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	258943	
(2) Contract administrator fees	2i(2)	75000	
(3) Investment advisory and management fees	2i(3)	1072847	
(4) Other	2i(4)	115886	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1522676
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17942090
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-44365154
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 488488.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN		D Employer Identification Number (EIN) 90-0585687
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **RAINBOW, INC.**

b EIN **41-0836196**

c Dollar amount contributed by employer **1045801**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **SWANSON & YOUNGDALE, INC.**

b EIN **41-0765645**

c Dollar amount contributed by employer **1616071**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **MULCAHY NICKOLAUS LLC**

b EIN **27-3121773**

c Dollar amount contributed by employer **837844**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **NELSON JULIUS B & SON**

b EIN **41-1237340**

c Dollar amount contributed by employer **718878**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **TORRINI COMPANIES**

b EIN **41-0846514**

c Dollar amount contributed by employer **575349**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **SUPERIOR PAINTING & DECORATING**

b EIN **41-1709599**

c Dollar amount contributed by employer **473476**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **BERG DRYWALL LLC**

b EIN **04-3600537**

c Dollar amount contributed by employer **504345**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **360 WALL SYSTEMS INC**

b EIN **46-2591207**

c Dollar amount contributed by employer **475490**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **PAINTING BY NAKASONE**

b EIN **41-1507792**

c Dollar amount contributed by employer **501562**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer **WASCHE COM FINISHES INC**

b EIN **41-1551148**

c Dollar amount contributed by employer **432132**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☒ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	0
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.01
b	The corresponding number for the second preceding plan year.....	15b	1.05
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a	Enter the number of employers who withdrew during the preceding plan year	16a	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 59.9 % Investment-Grade Debt: 23.1 % High-Yield Debt: 6.2 % Real Estate: 10.0 % Other: 0.8 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**DISTRICT COUNCIL 82 PAINTING
INDUSTRY PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTARY SCHEDULE

DECEMBER 31, 2022 AND 2021

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
District Council 82 Painting
Industry Pension Fund

Opinion

We have audited the financial statements of District Council 82 Painting Industry Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of District Council 82 Painting Industry Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2021, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed;
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements; and
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Legacy Professionals LLP

Edina, Minnesota

September 27, 2023

**DISTRICT COUNCIL 82 PAINTING
INDUSTRY PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
Common stocks	\$ 84,184,102	\$ 109,703,091
U.S. Government and Government		
Agency obligations	10,295,424	8,414,212
Mutual funds	34,159,659	40,368,653
Corporate bonds	25,158,213	26,773,071
Municipal bonds	220,026	308,460
Common collective trusts	92,885,247	104,866,483
Limited partnership and limited		
liability company interests	10,373,549	2,183,640
Invested cash	4,007,098	14,777,064
Total investments	<u>261,283,318</u>	<u>307,394,674</u>
RECEIVABLES		
Employer contributions	1,102,291	1,212,487
Accrued interest and dividends	371,817	327,163
Due from broker	2,000,000	-
Total receivables	<u>3,474,108</u>	<u>1,539,650</u>
CASH	<u>360,745</u>	<u>685,339</u>
PREPAID EXPENSES		
Benefits	1,222,284	1,130,321
Other	24,567	29,778
Total prepaid expenses	<u>1,246,851</u>	<u>1,160,099</u>
Total assets	266,365,022	310,779,762
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	<u>233,886</u>	<u>283,472</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 266,131,136</u></u>	<u><u>\$ 310,496,290</u></u>

See accompanying notes to financial statements.

**DISTRICT COUNCIL 82 PAINTING
INDUSTRY PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (45,349,411)	\$ 42,171,942
Interest and dividends	3,969,416	3,640,857
	(41,379,995)	45,812,799
Less investment expenses	(1,072,847)	(1,142,114)
Net investment income (loss)	(42,452,842)	44,670,685
Employer contributions	14,935,033	13,460,149
Withdrawal liability assessments	-	53,536
Other income	21,898	2,315
	<u>(27,495,911)</u>	<u>58,186,685</u>
DEDUCTIONS		
Pension benefits	16,419,414	14,711,989
Administrative expenses	449,829	447,253
Total deductions	<u>16,869,243</u>	<u>15,159,242</u>
NET INCREASE (DECREASE)	(44,365,154)	43,027,443
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>310,496,290</u>	<u>267,468,847</u>
End of year	<u>\$ 266,131,136</u>	<u>\$ 310,496,290</u>

See accompanying notes to financial statements.

**DISTRICT COUNCIL 82 PAINTING
INDUSTRY PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF THE PLAN

District Council 82 Painting Industry Pension Fund (the Plan) was established pursuant to a collective bargaining agreement between affiliated local unions and the employer association to provide retirement and disability benefits for eligible participants. The Plan is a multiemployer defined benefit pension plan subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is managed by a board of trustees consisting of an equal number of representatives from the affiliated local unions and the employer association.

Under current provisions of the Plan, individuals become participants in the Plan when they first work under a collective bargaining or participation agreement that requires a contributing employer to make contributions to the Plan on their behalf. Participants are eligible for a normal retirement pension once they attain age 62 and have ten or more years of continuous service or the later of age 65 or the fifth anniversary after the time the participant has commenced participation in the Plan. Continuous service is the measurement used to determine an employee's eligibility for benefits and to determine whether a break in service occurred. Currently, a year of continuous service means a calendar year during which an employee earns at least 1,000 hours of contribution credits. Under most circumstances, participants who have earned ten or more years of non-forfeited continuous service are 100% vested in their normal retirement benefit and are eligible to attain such benefit when they attain the Plan's normal retirement age.

The Plan provides three types of retirement benefits to participants, including a normal retirement pension, an early retirement pension and a disability pension. Each of these benefits is paid as a monthly benefit. Certain death benefits are also available under the Plan. Rules vary for calculating each benefit.

Participants should refer to the summary plan description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Purchases and sales of investments are reflected on a trade-date basis.

Interest income is recorded on the accrual basis. Dividend income is recorded on the ex dividend date.

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as result of payroll compliance audits are recorded as income when collection is considered probable. An allowance for doubtful accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Withdrawal Liability Assessments - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980, which require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As set forth in ERISA, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the years before withdrawal compared with total employer contributions during the same period. The Plan recognizes withdrawal liability assessments income when entitlement has been determined, evidenced by an agreement being signed and net of amounts deemed uncollectible, if any.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. Covered employment is primarily derived in the painting, taping and glazing industries within a jurisdiction located in Minneapolis and St. Paul, Minnesota.

Payment of Benefits - Benefit payments to participants are recorded upon distribution. Pension benefit checks issued in advance of the corresponding benefit month are recorded as prepaid pension benefits.

Expenses - Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events - Subsequent events have been evaluated through September 27, 2023, which is the date the financial statements were available to be issued.

NOTE 3. PRIORITIES UPON TERMINATION

The right to discontinue the Plan is reserved to the Trustees. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated March 9, 2016, in which the Internal Revenue Service (IRS) stated that the Plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken and recognize a tax liability if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Basis of Fair Value Measurement

<u>Level 1</u>	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
<u>Level 2</u>	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
<u>Level 3</u>	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2022 and 2021. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		Fair Value Measurements at 12/31/22 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Common stocks	\$ 84,184,102	\$ 84,184,102	\$ -	\$ -
U.S. Government and Government Agency obligations	10,295,424	7,301,729	2,993,695	-
Mutual funds	31,622,502	31,622,502	-	-
Corporate bonds	25,158,213	-	25,158,213	-
Municipal bonds	220,026	-	220,026	-
Invested cash	4,007,098	-	4,007,098	-
	155,487,365	\$ 123,108,333	\$ 32,379,032	\$ -
Investments measured at net asset value:				
Mutual fund	2,537,157			
Common collective trusts	92,885,247			
Limited partnership and limited liability company interests	10,373,549			
Total	\$ 261,283,318			

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at 12/31/21 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Common stocks	\$ 109,703,091	\$ 109,703,091	\$ -	\$ -
U.S. Government and Government Agency obligations	8,414,212	7,181,823	1,232,389	-
Mutual funds	37,433,836	37,433,836	-	-
Corporate bonds	26,773,071	-	26,773,071	-
Municipal bonds	308,460	-	308,460	-
Invested cash	14,777,064	-	14,777,064	-
	197,409,734	<u>\$ 154,318,750</u>	<u>\$ 43,090,984</u>	<u>\$ -</u>
Investments measured at net asset value:				
Mutual fund	2,934,817			
Common collective trusts	104,866,483			
Limited liability company interest	<u>2,183,640</u>			

Level 1 Measurements

Common stocks and U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the Level 1 mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations and corporate and municipal bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on valuation models that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Invested cash is valued at cost, which approximates fair value.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Measurements Using Net Asset Value as a Practical Expedient

Certain investments use net asset value as a practical expedient to estimate fair value. Net asset value is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The common collective trusts are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemptions are available daily, monthly or quarterly without notice, with the exception of one common collective trust with a fair value of \$9,479,980 and \$8,793,241 at December 31, 2022 and 2021, respectively, that requires redemption notices to be in writing 45 days before the end of the redemption quarter.

The following table summarizes information regarding investments valued at the net asset value per share other than DFEs as of December 31, 2022 and 2021:

Description	Fair Value		Underlying Asset Type	Redemption	
	2022	2021		Frequency	Notice Period
Mutual fund	\$2,537,157	\$2,934,817	Investment grade bond funds	Monthly	15 days
Limited liability company	\$2,386,184	\$2,183,640	Mezzanine loan	Not available	N/A
Limited liability company	\$ 3,746	\$ -	Preferred equity	Not available	N/A
Limited partnership	\$7,983,619	\$ -	Domestic real estate	Quarterly	45 days

The Plan participates in a limited liability company investment that had outstanding purchase commitments of approximately \$2,525,000 at December 31, 2022.

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by the Plan's actuarial consultant as of December 31, 2021. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits \$ 145,579,508

Other participants 143,220,953

Total vested benefits 288,800,461

Nonvested benefits 4,764,074

Total actuarial present value of
accumulated plan benefits \$ 293,564,535

NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2021 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 282,666,062
Increase (decrease) during the year attributable to:		
Benefits accumulated, net of experience gain	\$ 5,426,232	
Interest due to decrease in discount period	20,631,483	
Administrative expenses paid	(447,253)	
Benefits paid	<u>(14,711,989)</u>	
Net increase		<u>10,898,473</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 293,564,535</u>

The actuarial valuation was made using the unit credit actuarial cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality rates:

Healthy - 115% of RPH-2014 Blue Collar with separate rates for annuitants and non-annuitants (head count - weighted table), with no projected mortality improvements

Disabled - RP-2000 Disabled mortality tables, with no projected mortality improvements

Retirement - Probabilities of retirement vary by age

Investment rate of return - 7.50% net of investment expenses

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the accumulated plan benefits at December 31, 2022, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2022, and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2022. The complete financial status is presented as of December 31, 2021.

As of January 1, 2023, the Plan was certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006.

NOTE 7. RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

Certain investment funds may use interest rate swaps and caps in order to reduce the effect of interest rate fluctuations of certain real estate investments' interest expense on variable rate debt. The estimated fair values of these investments, as determined by the investment manager or general partner, may vary significantly from the prices at which the real estate investments within the trusts would sell, and the amounts could be material.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8. FUNDING POLICY

The Plan is primarily funded by employer contributions. Participating employers contribute such amounts as specified in their collective bargaining agreements. The hourly contribution rate for the majority of participants covered under the Plan ranged from \$8.83 to \$10.13 during the years ended December 31, 2022 and 2021.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of January 1, 2022.

NOTE 9. MAJOR EMPLOYER

Contributions from one employer accounted for approximately 11% and 10% of total employer contributions for the years ended December 31, 2022 and 2021, respectively. In the event the employer were to suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 10. RELATED PARTIES

The Plan is related to a district council, a welfare plan, a defined contribution retirement plan, an apprentice training fund and a safety training promotion fund, all of which are tax-exempt.



REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA

To the Participants and Trustees of
District Council 82 Painting
Industry Pension Plan

We have audited the financial statements of District Council 82 Painting Industry Pension Plan (the Plan) as of and for the years ended December 31, 2022 and 2021, and our report thereon dated September 27, 2023, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental schedule 1 is presented for purposes of additional analysis is are not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Legacy Professionals LLP

Edina, Minnesota

September 27, 2023

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	29,778.	24,567.
ACCRUED INTEREST & DIVIDENDS	327,163.	371,817.
PREPAID BENEFITS	1,130,321.	1,222,284.
DUE FROM BROKER	0.	2,000,000.
TOTAL TO SCHEDULE H, LINE 1B(3)	1,487,262.	3,618,668.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
MUNICIPAL BONDS	308,460.	220,026.
TOTAL TO SCHEDULE H, LINE 1C(15)	308,460.	220,026.

SCHEDULE H	OTHER INCOME	STATEMENT 3
DESCRIPTION		AMOUNT
LIQUIDATED DAMAGES		11,107.
AFL-CIO REBATE		4,650.
MISC INCOME		1,625.
CLASS ACTION		4,516.
TOTAL TO SCHEDULE H, LINE 2C		21,898.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 4
DESCRIPTION		AMOUNT
INSURANCE		38,083.
OFFICE SUPPLIES AND EXPENSE		3,666.
PENSION BENEFIT GUARANTY CORPORATION PREMIUMS		68,576.
BANK SERVICE CHARGE		561.
HEALTH COALITION		5,000.
TOTAL TO SCHEDULE H, LINE 2I(4)		115,886.

District Council 82 Painting Industry Pension Fund
EIN 90-0585687, Plan 001

Schedule R, Line 13d - Collective Bargaining Agreement Expiration Date

<u>Employer and Collective Bargaining Agreement</u>	<u>Expiration Date</u>
360 Wall Systems, Inc. - Agreement between Minnesota Painting and Wallcovering Employers Association and International Union of Painters and Allied Trades District Council #82 Minnesota Drywall and Plaster Association and Painters and Allied Trades District Council 82	April 30, 2025 April 30, 2025
Berg Drywall, LLC - Agreement between Minnesota Painting and Wallcovering Employers Association and International Union of Painters and Allied Trades District Council #82 Minnesota Drywall and Plaster Association and Painters and Allied Trades District Council 82	April 30, 2025 April 30, 2025
Mulcahy Nickolaus, LLC - Agreement between Minnesota Painting and Wallcovering Employers Association and International Union of Painters and Allied Trades District Council #82	April 30, 2025

District Council 82 Painting Industry Pension Fund
EIN 90-0585687, Plan 001

Schedule R, Line 13e - Information on Contribution Rates and Base Units

December 31, 2022

<u>Employer</u>	<u>Contribution rate</u>	<u>Base unit measure</u>
360 Wall Systems, Inc.	\$4.82	Hourly
	\$4.93	Hourly
	\$5.08	Hourly
	\$9.70	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Berg Drywall, LLC	\$4.82	Hourly
	\$4.93	Hourly
	\$5.08	Hourly
	\$9.70	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Mulcahy Nickolaus, LLC.	\$4.93	Hourly
	\$5.08	Hourly
	\$9.70	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Nelson, Julius B. & Son	\$4.93	Hourly
	\$5.08	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Painting by Nakasone	\$4.93	Hourly
	\$5.08	Hourly
	\$9.70	Hourly
	\$9.88	Hourly
	\$10.13	Hourly

<u>Employer</u>	<u>Contribution rate</u>	<u>Base unit measure</u>
Rainbow, Inc.	\$4.93	Hourly
	\$5.08	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Superior Painting & Decorating	\$4.93	Hourly
	\$5.08	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Swanson & Youngdale, Inc.	\$4.93	Hourly
	\$5.08	Hourly
	\$9.70	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Torrini Companies	\$4.93	Hourly
	\$5.08	Hourly
	\$9.70	Hourly
	\$9.88	Hourly
	\$10.13	Hourly
Wasche Com Finishes, Inc.	\$4.93	Hourly
	\$5.08	Hourly
	\$9.88	Hourly
	\$10.13	Hourly

District Council 82 Painting Industry Pension Fund
 EIN 90-0585687, Plan 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 Supplemental Schedule 1
 Page 1 of 59

December 31, 2022

	Interest rate	Book Value	Current Value
Schedule H, Line 1c(1) - Interest-bearing cash			
From page 2 of 59	Variable	4,006,582	4,006,582
From page 2 of 59	Variable	516	516
		<u>4,007,098</u>	<u>4,007,098</u>
Schedule H, Line 1c(2) - U.S. Government securities			
From page 2 of 59		376,922	378,482
From page 4 of 59		8,135,938	6,923,247
From page 4 of 59		360,000	327,233
From page 6 of 59		3,106,135	2,666,462
		<u>11,602,073</u>	<u>10,295,424</u>
Schedule H, Line 1c(3)(B) - Corporate debt instruments			
From page 9 of 59		5,597,686	4,996,865
From page 24 of 59		20,840,699	18,357,049
From page 24 of 59		951,125	751,375
From page 26 of 59		1,143,017	1,052,924
		<u>28,532,527</u>	<u>25,158,213</u>
Schedule H, Line 1c(4)(B) - Common stock			
From page 26 of 59		605,438	408,500
From page 55 of 59		61,946,516	78,267,554
From page 58 of 59		4,941,168	5,508,048
		<u>67,493,122</u>	<u>84,184,102</u>
Sch H Line 1c (5) Partnership interest			
TA Realty Core Property Fund LP	0.202% ownership	8,161,561	7,983,619
West Side Flats III A Mezz Lender, LLC	23.235% ownership	2,256,562	2,389,930
		<u>10,418,123</u>	<u>10,373,549</u>
	Shares/% Ownership		
Schedule H, Line 1c(9) - Common/collective trust:			
AFL-CIO Building Investment Trust	1,205.119	3,636,768	9,949,500
ASB Allegiance Real Estate Fund	5,683.610	6,565,031	11,974,228
ASB Labor Equity Index Fund	818,515.255	14,015,600	29,658,082
Neuberger Berman Strategic Multi-Sector Fixed Income Trust	1,279,863.481	15,000,000	13,438,567
NewTower Trust Multi-Employer Property Trust	613.067	5,969,559	9,479,980
Sit Collective Investment Fund	114,622.147	11,439,965	18,384,890
		<u>56,626,923</u>	<u>92,885,247</u>
Schedule H, Line 1c(13) - Mutual funds			
From page 24 of 59	1,610,090.285	18,191,403	15,891,601
From page 59 of 59	412,307.836	4,136,506	3,875,694
From page 59 of 59	106,401.064	12,079,428	11,855,207
AFL-CIO Housing Investment Trust	2,646.953	2,955,443	2,537,157
		<u>37,362,780</u>	<u>34,159,659</u>
Schedule H, Line 1c(15) - Other			
From page 10 of 59		<u>301,799</u>	<u>220,026</u>

Statement Period
Account Number
01/01/2022 through 12/31/2022
DISTRICT COUNCIL PAINTERS 82
PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
SHORT TERM INVESTMENTS								
4,006,592.48	FGAXX	GOLDMAN SACHS FINL SQUARE TREASURY FUND ADMIN SHS #469 38141W315	4,006,592.48	4,006,592.48			14,203.12	2
To page 1 - Interest Bearing Cash								
		ACCOUNT [REDACTED]	573,491.32					
		ACCOUNT [REDACTED]	347,058.53					
		ACCOUNT [REDACTED]	4,365.29					
		ACCOUNT [REDACTED]	529,663.77					
		ACCOUNT [REDACTED]	5.71					
		ACCOUNT [REDACTED]	17.44					
		ACCOUNT [REDACTED]	10.39					
		ACCOUNT [REDACTED]	15.82					
		ACCOUNT [REDACTED]	163,037.6					
		ACCOUNT [REDACTED]	.49					
		ACCOUNT [REDACTED]	560,832.33					
		ACCOUNT [REDACTED]	82,523.88					
		ACCOUNT [REDACTED]	576,443.98					
		ACCOUNT [REDACTED]	573,673.49					
		ACCOUNT [REDACTED]	34,530.16					
		ACCOUNT [REDACTED]	279,572.02					
		ACCOUNT [REDACTED]	281,183.25					
		ACCOUNT [REDACTED]	12.65					
		ACCOUNT [REDACTED]	154.36					
MONEY MARKET ACCTS (OTHER)								
515.82		BLACKROCK LIQ FDS FEDFUND-IN ZZ5023614	515.82	515.82			0.00	2
To page 1 - Interest Bearing Cash								
U S TREASURY BILLS								
UNCLASSIFIED								
385,000		US TREASURY BILL 0% BILL 18/05/2023 USD 0% 05/18/2023 912796W47	378,481.95	376,922.09			1,559.86	
To page 1 - U.S. Government Securities								
		ACCOUNT [REDACTED]	385,000					
US TREASURY OBLIGATIONS								
UNCLASSIFIED								
360,000		US TREAS BOND 3.875% 08/15/2041 912810QS0	341,424.00	411,427.16		Aaa	5,231.25	1
		ACCOUNT [REDACTED]	360,000					
376,488.95		US TREAS BOND TIPS (TIPS02/47) .875% 02/15/2047 912810RW0	308,355.74	373,516.30		Aaa	1,235.35	1
		ACCOUNT [REDACTED]	376,488.95					
815,000		US TREAS BOND 2% PIDI BDS 15/02/2050 USD (BONDS 02/50) 2% 02/15/2050 912810SL3	538,250.45	808,646.83			6,112.50	1
		ACCOUNT [REDACTED]	815,000					

Statement Period

01/01/2022 through 12/31/2022

Account Number

0102147

DISTRICT COUNCIL PAINTERS 82

PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
990,000		US TREAS BOND 1.125% PIDI BDS 15/08/2040 USD (BONDS 08/40) 1.125% 08/15/2040 912810SQ2 ACCOUNT 0100782900	614,809.80	842,293.37		Aaa	4,176.56	1
420,000		US TREAS BOND 1.875% 02/15/2051 912810SU3 ACCOUNT 0100782900	266,931.00	334,425.42		Aaa	2,953.13	1
945,000		US TREAS BOND 2.25% BDS 15/02/2052 USD (BOND 02/52) 2.25% 02/15/2052 912810TD0 ACCOUNT 0100782900	657,143.55	778,525.40		Aaa	7,973.44	1
475,000		US TREAS BOND 2.875% BDS 15/05/2052 USD (BONDS_05/52) 2.875% 05/15/2052 912810TG3 ACCOUNT 0100782900	380,593.75	402,083.00		Aaa	1,735.32	1
110,000		US TREAS BOND 3% BDS 15/08/2052 USD (BOND 08/52) 3% 08/15/2052 912810TJ7 ACCOUNT 0100782900	90,630.10	99,025.78		Aaa	1,237.50	1
980,000		UNITED STATES TREASURY NOTES 1.125% 02/15/2031 91282CBL4 ACCOUNT 0100782900	798,739.20	947,460.35		Aaa	4,134.38	1
300,000		UNITED STATES TREASURY NOTES 1.25% 03/31/2028 91282CBS9 ACCOUNT 0100782900	260,742.00	296,718.75		Aaa	947.80	1
200,000		UNITED STATES TREASURY NOTES 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 91282CCR0 ACCOUNT 0100782900	170,008.00	199,678.98		Aaa	831.52	1
295,000		UNITED STATES TREASURY NOTES 0% NTS 31/08/2028 USD (P-2028) 1.125% 08/31/2028 91282CCV1 ACCOUNT 0100782900	251,879.85	268,990.04		Aaa	1,127.29	1
990,000		UNITED STATES TREASURY NOTES 1.375% NTS 15/11/2031 USD (F-2031) 1.375% 11/15/2031 91282CDJ7 ACCOUNT 0100782900	805,770.90	921,054.50		Aaa	1,729.77	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVM
235,000		UNITED STATES TREASURY NOTES 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 91282CDY4 ACCOUNT 1056785010	199,355.20	210,190.74		Aaa	1,652.34	1
590,000		UNITED STATES TREASURY NOTES 2.875% NTS 15/05/2032 USD (C-2032) 2.875% 05/15/2032 91282CEP2 ACCOUNT 1056785010	543,720.40	549,542.97		Aaa	2,155.46	1
250,000		UNITED STATES TREASURY NOTES 3.5% NTS 15/09/2025 USD (AS-2025) 3.5% 09/15/2025 91282CFK2 ACCOUNT 1056785010	245,000.00	243,767.03		Aaa	2,586.33	1
200,000		UNITED STATES TREASURY NOTES 4.25% NTS 30/09/2024 USD (BH-2024) 4.25% 09/30/2024 91282CFN6 ACCOUNT 1056785010	198,976.00	200,281.25		Aaa	2,160.22	1
250,000		UNITED STATES TREASURY NOTES 4.125% NTS 31/10/2027 USD (AF-2027) 4.125% 10/31/2027 91282CFU0 ACCOUNT 1056785010	250,917.50	248,310.55		Aaa	1,728.19	1
TOTAL UNCLASSIFIED			6,923,247.44	8,135,938.42			49,708.35	
US GOVERNMENT AGENCIES UNCLASSIFIED			To page 1 - U.S. Government Securities					
185,000		FEDERAL FARM CREDIT BANKS 3.3% SNR BDS 23/03/2032 USD 3.3% 03/23/2032 3133ENSP6 ACCOUNT 1056785010	166,150.35	185,000.00	AA+	Aaa	1,644.96	
175,000		FEDERAL FARM CREDIT BANKS 3.8% SNR BDS 05/04/2032 USD 3.8% 04/05/2032 3133ENTX8 ACCOUNT 1056785010	161,082.25	175,000.00	AA+	Aaa	1,570.14	1
TOTAL UNCLASSIFIED			327,232.60	360,000.00			3,215.10	
MORTGAGE BACKED SECURITIES UNCLASSIFIED			To page 1 - U.S. Government Securities					

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274,078.76		FHLMC 3.500 2052-05-01 USD 3.5% 05/01/2052 3132DWD7 ACCOUNT	249,277.37 274,078.76	265,149.78			1,598.80	
261,426.27		FEDERAL HOME LOAN MTG CORP 2.500 2051-12-01 USD 2.5% 12/01/2051 3133B0HX4 ACCOUNT	221,801.89 261,426.27	268,370.41			1,089.28	
269,582.12		FEDERAL HOME LOAN MTG CORP 2.500 2052-01-01 USD 2.5% 01/01/2052 3133B3DB0 ACCOUNT	230,215.04 269,582.12	270,171.84			561.63	
93,279.83		FEDERAL HOME LOAN MTG CORP 2.500 2052-02-01 USD 2.5% 02/01/2052 3133B6CH1 ACCOUNT	79,367.14 93,279.83	91,151.89			388.66	
95,334.22		FEDERAL HOME LOAN MTG CORP 2.500 2052-03-01 USD 2.5% 03/01/2052 3133B6L99 ACCOUNT	80,848.19 95,334.22	93,561.62			397.22	
100,261.29		FEDERAL HOME LOAN MTG CORP 2.500 2052-03-01 USD 2.5% 03/01/2052 3133KNX57 ACCOUNT	85,041.63 100,261.29	97,942.77			417.76	
270,459.24		FNMA PASS-THRU 1 2.500 2051-12-01 USD 2.5% 12/01/2051 3140M5A39 ACCOUNT	229,425.16 270,459.24	276,988.31			1,126.92	1
358,226.33		FNMA PASS-THRU 1 2.500 2051-12-01 USD 2.5% 12/01/2051 3140M9K63 ACCOUNT	303,929.97 358,226.33	364,047.49			1,492.60	1
269,456.01		FNMA PASS-THRU 1 2.500 2052-01-01 USD 2.5% 01/01/2052 3140MBV82 ACCOUNT	228,533.73 269,456.01	275,602.98			1,122.74	1
267,171.6		FNMA PASS-THRU 1 2.500 2052-01-01 USD 2.5% 01/01/2052 3140XFGD7 ACCOUNT	226,719.15 267,171.6	269,133.65			1,113.22	1
233,384.55		FNMA 2.500 2051-06-01 USD 2.5% 06/01/2051 31418DZW5	197,718.72	234,442.07			486.22	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT	233,384.55					
267,186.2		FEDERAL NATL MTG ASSN 2.000 2052-02-01 USD 2% 02/01/2052 31418EBR0	217,711.33	262,280.84			445.31	1
		ACCOUNT	267,186.2					
70,747.66		FEDERAL NATL MTG ASSN 3.000 2052-03-01 USD 3% 03/01/2052 31418ECA6	62,114.32	71,167.71			353.74	1
		ACCOUNT	70,747.66					
270,519.82		FEDERAL NATL MTG ASSN 4.000 2052-06-01 USD 4% 06/01/2052 31418ED80	253,758.41	266,123.88			1,803.46	1
		ACCOUNT	270,519.82					
		TOTAL UNCLASSIFIED	2,666,462.05	3,106,135.24			12,397.56	
		CMO SECURITIES UNCLASSIFIED						
250,000		ALM 2020-1 LTD ABS 2029-10-15 USD 1.97375% 10/15/2029 00166FAG1	242,618.00	250,375.00	AA		1,055.41	1
		ACCOUNT	250,000					
250,000		CIFC FUNDING 0% CLO 24/10/2030 USD 144A*A-2-R* 1.80886% 10/24/2030 12551JAN6	238,055.00	250,050.00		Aa1	854.18	1
		ACCOUNT	250,000					
90,000		CNH EQUIPMENT TRUST ABS 2026-12-15 USD .81% 12/15/2026 12598LAC0	83,864.41	89,989.54	AAA	Aaa	30.38	1
		ACCOUNT	90,000					
71,000		CITIGROUP COML MTG 3.038% 11/10/2052 17328HBD2	61,832.88	76,341.64	AAA		167.77	2
		ACCOUNT	71,000					
85,000		DBGS MORTGAGE TRUST CMO 2051-10-17 USD 4.466% 10/17/2051 23307DBA0	81,006.97	98,633.20	AAA		326.88	
		ACCOUNT	85,000					
300,000		FIRST INVESTORS AUTO OWNER TRUST ABS 2027-12-15 USD 1.66% 12/15/2027 32057JAG8	269,606.58	294,187.50	BBB		207.50	1
		ACCOUNT	300,000					

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68,000		GM FINANCIAL CONSUMER AUTOMOBILE ABS 2026-09-16 USD 0% 09/16/2026 362554AC1 ACCOUNT 362554AC1	64,246.58	67,998.27	AAA	Aaa	0.00	1
50,505.96		GS MORTGAGE-BACKED SECURITIES TR CMO 2051-08-25 USD 2.5% 08/25/2051 36262AAD6 ACCOUNT 36262AAD6	38,457.51	44,405.39			101.71	1
271,166.98		GSMBS 2022-PJ1 A2 144A 2.5% 05/28/2052 36263NAB1 ACCOUNT 36263NAB1	217,664.38	266,379.21		Aaa	94.16	2
93,544.22		GS MORTGAGE-BACKED SECURITIES 20 CMO 2052-09-25 USD 3% 09/25/2052 36264RBH7 ACCOUNT 36264RBH7	82,698.98	88,428.50		Aaa	226.07	1
258,718.92		GS MTG BACKED 2.5% 07/25/2052 36266PAJ6 ACCOUNT 36266PAJ6	221,821.20	254,514.73		Aaa	89.83	2
192,812.16		GS MORTGAGE BACKED SECURITIES TR CMO 2052-08-25 USD 2.5% 08/25/2052 362924AL6 ACCOUNT 362924AL6	170,806.01	190,379.79		Aaa	66.95	1
202,708.81		GS MORTGAGE BACKED SECURITIES 20 CMO 2052-10-25 USD 3% 10/25/2052 362925AJ8 ACCOUNT 362925AJ8	168,953.13	171,035.12		Aaa	489.88	1
185,047.67		J.P. MORGAN MORTGAGE TRUST 2022- CMO 2052-09-25 USD 3.5% 09/25/2052 46593FAD4 ACCOUNT 46593FAD4	154,464.29	173,771.32			521.73	1
90,000		JPMBB COMMERCIAL MORTGAGE SECURI 4.0226% BDS 15/12/2048 USD 4.0226% 12/17/2048 46645JAF9 ACCOUNT 46645JAF9	84,316.06	93,550.77		Aa2	291.64	
172,912.67		J.P. MORGAN MORTGAGE TRUST 2022- CMO 2052-08-25 USD 3% 08/25/2052 46654UAK1 ACCOUNT 46654UAK1	154,233.02	171,250.48		Aaa	417.87	1

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270,241		JP MORGAN MORTGAGE TRUST 2022-1 CMO 2052-07-25 USD 2.5% 07/25/2052 46654WAE1 ACCOUNT 0607083400	217,258.90	262,049.33		Aaa	544.24	1
94,853.77		MELLO MTG CAP ACCEP .01% 06/01/2051 585494AA5 ACCOUNT 0607083400	76,138.65	85,085.51		Aaa	0.13	
56,639.07		NSG HOLDINGS LLC 7.75% SNR SEC NTS 15/12/2025 USD (144A) 7.75% 12/15/2025 62940QAA3 ACCOUNT 0607083400	54,798.30	58,547.11	BBB-	Baa3	182.90	
250,000		NEUBERGER BERMAN CLO LTD ABS 2029-04-23 USD 2.12825% 04/23/2029 64129UBW4 ACCOUNT 0607083400	238,040.00	250,500.00	A	NR	1,034.57	1
265,484.73		RCKT MORTGAGE TRUST CMO 2051-03-25 USD 2.5% 03/25/2051 749350AN4 ACCOUNT 0607083400	203,479.44	239,102.18		Aa1	534.66	
274,960.89		RCKT MTG TR 2.5% 01/25/2052 74938FAA6 ACCOUNT 0607083400	220,709.73	269,418.73			95.47	2
291,793.21		ROCKET MTG TR .01% 02/25/2052 74938WAF8 ACCOUNT 0607083400	251,637.50	284,407.19			0.41	2
210,823.05		RCKT MORTGAGE TRUST 2022-3 CMO 2052-04-25 USD 3% 04/25/2052 74938XAD1 ACCOUNT 0607083400	185,326.74	198,371.32		Aaa	509.49	1
274,474.84		RATE MTG TR 20 2.5% 01/25/2052 75410RAE6 ACCOUNT 0607083400	220,319.58	265,768.84		Aaa	95.30	2
300,000		SANTANDER DRIVE AUTO RECEIVABLES ABS 2026-09-15 USD 2.22% 09/15/2026 80285RAG3 ACCOUNT 0607083400	292,191.57	303,984.38		Aaa	277.50	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVM
150,000		SANTANDER DRIVE AUTO RECEIVABLES ABS 2027-09-15 USD 1.33% 09/15/2027 80287EAF2 ACCOUNT ██████████	138,975.59	141,791.02		Aa2	77.58	1
271,990.7		SEQUOIA MORTGAGE TRUST 2022-1 CMO 2052-02-25 USD 2.5% 02/25/2052 81749CAU3 ACCOUNT ██████████	207,785.94	262,131.03			547.76	1
4,375.22		TOYOTA AUTO RECEIVABLE ABS 1.92% 01/16/2024 89233MAD5 ACCOUNT ██████████	4,366.55	4,374.91	AAA	Aaa	3.50	2
110,000		WORLD OMNI AUTO RECEIVABLES TRUS ABS 2026-10-15 USD .81% 10/15/2026 98163KAC6 ACCOUNT ██████████	104,084.21	109,985.02	AAA		37.13	1
		TOTAL UNCLASSIFIED	4,749,757.70	5,316,807.03			8,882.60	
		TRANSPORTATION						
221,656.48		AMERICAN AIRLINES INC ABS 3.7% 04/01/2028 02377AAA6 ACCOUNT ██████████	191,300.47	222,072.09	BB		2,027.54	2
		BANKS						
35,000		MORGAN STANLEY CMO 3.306% 04/15/2048 61690FAM5 ACCOUNT ██████████	33,167.18	35,941.99		Aaa	96.43	2
		DIVERSIFIED FINANCIALS						
22,865.22		PSNH FDG LLC 3.094% 02/01/2026 69363PAA8 ACCOUNT ██████████	22,639.79	22,864.71	AAA	Aaa	292.81	2
		TOTAL CMO SECURITIES	4,996,865.14	5,597,685.82			11,299.38	
		MUNICIPAL OBLIGATIONS						
		UNCLASSIFIED						
150,000		IDAHO BD BK AUTH REV REF TAXABLE BDS 2020 B 2.354% 09/15/2038-2030 4511527S5 ACCOUNT ██████████	106,090.50	150,000.00		Aa1	1,039.68	

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
150,000		PIQUA OHIO CITY SCH DIST TAXABLE GO UNLTD TAX IMPT REF BDS 2020 2.79% 12/01/2036-2029 724190FD0 ACCOUNT 1500000000	113,935.50	151,798.50		Aa3	348.75	
		TOTAL UNCLASSIFIED	220,026.00	301,798.50			1,388.43	
		CORPORATE BONDS UNCLASSIFIED		To page 1 - Other				
200,000		ALBERTSONS COS INC / SAFEWAY INC 3.25% SNR PIDI NTS 15/03/2026 USD (144A) 3.25% 03/15/2026 013092AF8 ACCOUNT 1000000000	182,412.00	200,380.20	BB	Ba3	1,895.83	1
250,000		ANTARES HOLDINGS LP 6% SNR NTS 15/08/2023 USD (144A) 6% 08/15/2023 03666HAA9 ACCOUNT 1500000000	246,442.50	266,047.50			5,625.00	1
170,000		ARCONIC ROLLED PRODUCTS CORPORATION SERIES 144A 6% 05/15/2025-2022 03966VAB3 ACCOUNT 1500000000	167,127.00	182,082.50	BB+	Ba1	1,275.00	1
170,000		BROOKFIELD PROPERTY REIT INC/BPR 4.5% SNR SEC NTS 01/04/2027 USD (144A) 4.5% 04/01/2027 11284DAC9 ACCOUNT 1500000000	142,089.40	170,000.00	BB+	B1	1,891.25	1
85,000		CROWN AMERICAS 4.75% SNR PIDI NTS 01/02/2026 USD (SEC REGD) 4.75% 02/01/2026 228187AB6 ACCOUNT 1500000000	82,513.75	81,837.15	BB+	Ba2	1,671.08	
85,000	DELL/30	DELL INTERNATIONAL L.L.C. AND EM 6.2% SNR SEC NTS 15/07/2030 USD (SEC REGD) 6.2% 07/15/2030 24703TAH9 ACCOUNT 1500000000	86,412.70	107,802.95	BBB	Baa2	2,415.42	1
55,000		DELTA AIR LINES 3.204% 10/25/2025 24737BAA3 ACCOUNT 1500000000	53,606.38	55,000.00		A1	318.18	2

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160,000	ET/49	ENERGY TRANSFER LP 6.25% SNR NTS 15/04/2049 USD (SEC REGD) 6.25% 04/15/2049 29279FAA7 ACCOUNT 0507083000	148,779.20	207,731.20	BBB-	Baa3	2,083.33	1
75,000		HB FULLER CO 4.25% SNR PIDI NTS 15/10/2028 USD (SEC REGD) 4.25% 10/15/2028 40410KAA3 ACCOUNT 0507083010	66,375.00	77,298.00	BB-	Ba3	664.06	1
45,000		HEALTHPEAK PROPERTIES INC 2.875% SNR PIDI NTS 15/01/2031 USD (SEC REGD) 2.875% 01/15/2031 42250PAB9 ACCOUNT 0507083000	37,607.85	46,733.40	BBB+	Baa1	592.97	1
170,000		HOWMET AEROSPACE INC 6.875% SNR PIDI NTS 01/05/2025 USD (SEC REGD) 6.875% 05/01/2025 443201AA6 ACCOUNT 0507083000	174,448.90	173,111.00	BB+	Ba1	1,915.45	1
90,000		LGI HOMES INC 4% SNR NTS 15/07/2029 USD (144A) 4% 07/15/2029 50187TAF3 ACCOUNT 0507083010	69,536.70	85,387.50	BB-	Ba2	1,650.00	
290,000		MAGALLANES INC. SNR NTS 15/03/2052 USD (144A) 5.141% 03/15/2052 55903VAQ6 ACCOUNT 0507083000	210,821.30	243,078.25	BBB-	Baa3	4,348.43	1
85,000		NEW FORTRESS ENERGY LLC 6.75% SNR SEC PIDI NTS 15/09/2025 USD (144A) 6.75% 09/15/2025 644393AA8 ACCOUNT 0507083000	80,393.00	83,725.00	BB	B1	1,673.44	1
70,000		NEXSTAR ESCROW INC 5.625% SNR PIDI NTS 15/07/2027 USD (144A) 5.625% 07/15/2027 65343HAA9 ACCOUNT 0507083010	64,215.20	73,354.40	B+	B2	1,804.69	1
65,000		OAKTREE SPECIALTY LENDING 2.7% SNR NTS 15/01/2027 USD (SEC REGD) 2.7% 01/15/2027 67401PAC2 ACCOUNT 0507083010	55,192.80	64,654.85		Baa3	804.38	1

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185,000	ORCC26A	OWL ROCK CAPITAL CORPORATION 3.4% SNR NTS 15/07/2026 USD (SEC REGD) 3.4% 07/15/2026 69121KAE4 ACCOUNT 0000000000	161,534.60	187,375.40	BBB-	Baa3	2,882.92	1
103,959.06		SCE RECOVERY FUNDING LLC SNR SEC PIDI BDS .861% 11/15/2033 78433LAA4 ACCOUNT 0000000000	86,369.19	103,958.43	AAA	Aaa	111.89	1
115,000		SAFEHOLD OPERATING PARTNERSHIP L 2.85% SNR NTS 15/01/2032 USD (SEC REGD) 2.85% 01/15/2032 78646UAB5 ACCOUNT 0000000000	87,279.25	112,582.70		Baa1	1,502.19	1
95,000		SUMMIT MIDSTREAM HLDGS 8.5% SNR SEC NTS 14/01/2025 USD (144A) 8.5% 01/14/2025 86614WAE6 ACCOUNT 0000000000	90,479.90	96,320.50	BB-	B3	1,682.29	1
195,000		VICI PROPERTIES INC BB USD (144A) 4.25% 12/01/2026 92564RAA3 ACCOUNT 0000000000	181,919.40	204,263.75	BBB-	Ba1	667.60	1
98,075.58		WEPCO ENVIRONMENTAL TRUST FIN 1.578% 12/15/2033 950739AA0 ACCOUNT 0000000000	84,870.43	98,074.93	AAA		64.48	1
		TOTAL UNCLASSIFIED	2,560,426.45	2,920,799.61			37,539.88	
		UNDEFINED						
25,000		MERCER INTL 5.5% SNR NTS 15/01/2026 USD (SEC REGD) 5.5% 01/15/2026 588056AW1 ACCOUNT 0000000000	23,679.75	25,694.00	B+	Ba3	630.21	1
		ENERGY						
180,000		AMERIGAS PARTNERS L P 5.625% 05/20/2024 030981AH7 ACCOUNT 0000000000	174,722.40	199,619.00		B1	1,125.00	2
70,000		HESS INFRASTRUCTURE PARTNERS 5.625% SNR PIDI NTS 15/02/2026 USD (144A) 5.625% 02/15/2026 428102AC1 ACCOUNT 0000000000	68,186.30	72,100.00	BB+		1,476.56	

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225,000	KMI34	KINDER MORGAN INC DEL 5.3% SNR NTS 01/12/2034 USD (SEC REGD) 5.3% 12/01/2034 49456BAG6 ACCOUNT 0000000000	210,566.25	271,336.11	BBB	Baa2	960.63	1
80,000		MURPHY OIL USA INC 4.75% SNR PIDI NTS 15/09/2029 USD (SEC REGD) 4.75% 09/15/2029 626738AE8 ACCOUNT 0000000000	73,202.40	84,362.40	BB+	Ba2	1,108.33	1
300,000		NATIONAL FUEL GAS CO 3.95% 09/15/2027 636180BN0 ACCOUNT 0000000000	276,840.00	298,767.00	BBB-	Baa3	3,456.25	2
100,000		NEXTERA ENERGY FXD-FRN JNR SUB UNSEC DEB 01/12/2077 USD (SEC REGD) (M) 4.8% 12/01/2077 65339KAV2 ACCOUNT 0000000000	81,691.00	107,500.00	BBB	Baa2	386.67	1
165,000		PLAINS ALL AMERICAN PIPELINE 3.8% SNR PIDI NTS 15/09/2030 USD (SEC REGD) 3.8% 09/15/2030 72650RBN1 ACCOUNT 0000000000	143,398.20	172,558.65	BBB-	Baa3	1,828.75	1
150,000	LNT/44	WISCONSIN PWR AND LIGHT 4.1% SNR UNSEC DEB 15/10/2044 USD (SEC REGD) 4.1% 10/15/2044 976826BK2 ACCOUNT 0000000000	116,118.00	117,342.00	A	A3	1,281.25	1
		TOTAL ENERGY	1,144,724.55	1,323,585.16			11,623.44	
		MISCELLANEOUS INDUSTRIAL						
83,000		XPO LOGISTICS INC BB- USD (144A) 6.25% 05/01/2025 983793AH3 ACCOUNT 0000000000	83,781.03	87,724.72	B+	Ba3	850.17	1
		MATERIALS						
250,000		AVERY DENNISON CORP 3.35% 04/15/2023 053611AG4 ACCOUNT 0000000000	248,395.00	251,910.00	BBB	Baa2	1,744.79	2
300,000		CABOT CORP 4% SNR PIDI NTS 01/07/2029 USD (SEC REGD) 4% 07/01/2029 127055AL5	268,356.00	318,667.50	BBB	Baa2	5,966.67	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT	300,000					
110,000		CLEARWATER PAPER CORP 5.375% SNR PIDI NTS 01/02/2025 USD (144A) 5.375% 02/01/2025 18538RAH6	106,880.40	116,831.25	BB-	Ba3	2,447.12	1
		ACCOUNT	110,000					
300,000	DOW/34	DOW CHEM CO 4.25% SNR NTS 01/10/2034 USD (SEC REGD) 4.25% 10/01/2034 260543CK7	271,194.00	348,909.00	BBB	Baa1	3,152.08	1
		ACCOUNT	300,000					
300,000		DOWDUPONT INC 4.493% 11/15/2025 26078JAC4	295,005.00	301,518.00	BBB+	Baa1	1,684.88	2
		ACCOUNT	300,000					
150,000		EASTMAN CHEMICAL CO 4.5% SNR PIDI NTS 01/12/2028 USD (SEC REGD) 4.5% 12/01/2028 277432AW0	142,045.50	153,069.00	BBB	Baa2	543.75	1
		ACCOUNT	150,000					
250,000		KENNAMETAL INC 4.625% SNR PIDI NTS 15/06/2028 USD (SEC REGD) 4.625% 06/15/2028 489170AE0	234,525.00	271,837.50	BBB	Baa3	481.77	1
		ACCOUNT	250,000					
75,000		LOUISIANA PAC CORP 3.625% SNR NTS 15/03/2029 USD (144A) 3.625% 03/15/2029 546347AM7	64,788.75	76,080.00	BB+	Baa3	792.97	1
		ACCOUNT	75,000					
		TOTAL MATERIALS	1,631,189.65	1,838,822.25			16,814.03	
		CAPITAL GOODS						
75,000		INSTALLED BLDG PRODS INC 5.75% SNR NTS 01/02/2028 USD (144A) 5.75% 02/01/2028 45780RAA9	67,436.25	78,000.00	B+	B1	1,784.90	1
		ACCOUNT	75,000					
200,000		STEELCASE INC 5.125% SNR PIDI NTS 18/01/2029 USD (SEC REGD) 5.125% 01/18/2029 858155AE4	174,242.00	199,998.00	BB	Ba3	4,612.50	1
		ACCOUNT	200,000					
80,000		TRANSDIGM INC B+ 15/03/2026 USD (144A) 6.25% 03/15/2026 893647BE6	78,895.20	78,560.00	B+	Ba3	1,458.33	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT (500785200)	80,000					
75,000		TRIMAS CORP 4.125% SNR NTS 15/04/2029 USD (144A) 4.125% 04/15/2029 896215AH3	65,437.50	75,331.50	BB-	Ba3	644.53	1
		ACCOUNT (500785310)	75,000					
105,000	D/27	VIRGINIA ELECT & PWR CO 3.5% SNR NTS 15/03/2027 USD (SEC REGD) (A) 3.5% 03/15/2027 927804FX7	99,229.20	113,398.95	BBB+	A2	1,071.88	1
		ACCOUNT (500785200)	105,000					
		TOTAL CAPITAL GOODS	485,240.15	545,288.45			9,572.14	
		COMMERCIAL SERVICES AND SUPPLIES						
105,000	ADT23	ADT CORP 4.125% 06/15/2023 00101JAH9	103,956.30	110,095.95	BB-	Ba3	180.47	1
		ACCOUNT (500785200)	105,000					
250,000		PRICELINE GROUP INC 3.6% 06/01/2026 741503AZ9	239,150.00	252,217.50	A-	A3	725.00	2
		ACCOUNT (500785200)	250,000					
190,000		WESCO DISTR INC 7.125% SNR PIDI NTS 15/06/2025 USD (144A) 7.125% 06/15/2025 95081QAN4	192,376.90	200,059.19	BB	Ba3	564.06	1
		ACCOUNT (500785200)	190,000					
		TOTAL COMMERCIAL SERVICES AND SUPPLIES	535,483.20	562,372.64			1,469.53	
		TRANSPORTATION						
110,000		BOEING CO 5.15% SNR PIDI NTS 01/05/2030 USD (SEC REGD) 5.15% 05/01/2030 097023CY9	107,320.40	127,543.90	BBB-	Baa2	928.43	1
		ACCOUNT (500785200)	110,000					
		AUTOMOBILES AND COMPONENTS						
100,000	AN24	AUTONATION INC 3.5% SNR NTS 15/11/2024 USD (SEC REGD) 3.5% 11/15/2024 05329WAN2	95,974.00	105,254.00	BBB-	Baa3	437.50	1
		ACCOUNT (500785200)	100,000					
300,000		FORD MOTOR CO 4.346% 12/08/2026 345370CR9	284,502.00	312,741.00	BB+	Ba2	796.77	2
		ACCOUNT (500785200)	300,000					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
175,000	F/26AC	FORD MOTOR CREDIT CORP 4.542% SNR NTS 01/08/2026 USD (SEC REGD) 4.542% 08/01/2026 345397ZW6 ACCOUNT (500755300)	161,246.75	161,613.60	BB+	Ba2	3,289.80	1
300,000		GENERAL MOTORS CO 4.2% 10/01/2027 37045VAN0 ACCOUNT (500755300)	282,099.00	304,733.00	BBB	Baa3	3,115.00	2
150,000	LEA30	LEAR CORP 3.5% SNR PIDI NTS 30/05/2030 USD (SEC REGD) 3.5% 05/30/2030 521865BB0 ACCOUNT (500755300)	126,010.50	152,901.00	BBB-	Baa2	437.50	1
100,000		OSHKOSH CORP 3.1% SNR PIDI NTS 01/03/2030 USD (SEC REGD) 3.1% 03/01/2030 688225AH4 ACCOUNT (500755300)	84,335.00	103,116.00	BBB	Baa3	1,024.72	1
TOTAL AUTOMOBILES AND COMPONENTS			1,034,167.25	1,140,358.60			9,101.29	
CONSUMER DURABLES AND APPAREL								
250,000		MOHAWK IND INC 3.625% SNR PIDI NTS 15/05/2030 USD (SEC REGD) 3.625% 05/15/2030 608190AL8 ACCOUNT (500755300)	215,350.00	251,602.50	BBB+	Baa1	1,132.81	1
CONSUMER SERVICES								
250,000	FDX43	FEDEX CORP 4.1% SNR PIDI NTS 15/04/2043 USD (SEC REGD) 4.1% 04/15/2043 31428XAU0 ACCOUNT (500755300)	195,402.50	248,150.00	BBB	Baa2	2,135.42	1
MEDIA								
102,000		AMC NETWORKS INC 5% SNR PIDI NTS 01/04/2024 USD (SEC REGD) 5% 04/01/2024 00164VAD5 ACCOUNT (500755300)	95,370.00	104,596.20	BB-	Ba3	1,260.83	1
195,000		SIRIUS XM RADIO INC 3.125% SNR NTS 01/09/2026 USD (144A) 3.125% 09/01/2026 82967NBL1 ACCOUNT (500755300)	173,148.30	196,518.75	BB	Ba3	2,014.32	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
185,000		TEGNA INC SNR PIDI NTS USD (144A) 4.75% 03/15/2026 87901JAF2	179,387.10	189,726.88	BB	Ba3	2,563.02	1
		ACCOUNT 0102147	185,000					
		TOTAL MEDIA	447,905.40	490,841.83			5,838.17	
RETAILING								
155,000	KSS45	KOHL'S CORP 5.55% 07/17/2045-2045 500255AV6	97,650.00	184,809.60	BB+	Ba2	3,895.02	1
		ACCOUNT 0102147	155,000					
175,000		QVC INC 4.85% 04/01/2024 747262AS2	161,875.00	181,662.65	BB	Ba3	2,098.30	2
		ACCOUNT 0102147	175,000					
250,000	WAG42	WALGREEN CO BBB (SEC REGD) 4.4% 09/15/2042 931422AK5	192,535.00	249,840.00	BBB	Baa2	3,208.33	1
		ACCOUNT 0102147	250,000					
		TOTAL RETAILING	452,060.00	616,312.25			9,201.65	
FOOD AND STAPLES RETAILING								
100,000		CVS HEALTH CORP 5.05% 03/25/2048 126650CZ1	89,755.00	127,993.00	BBB	Baa2	1,332.64	2
		ACCOUNT 0102147	100,000					
100,000	MCD48	MCDONALD'S CORP 4.45% SNR PIDI NTS 01/09/2048 USD (SEC REGD) 4.45% 09/01/2048 58013MFH2	86,967.00	120,671.00	BBB+	Baa1	1,470.97	
		ACCOUNT 0102147	100,000					
		TOTAL FOOD AND STAPLES RETAILING	176,722.00	248,664.00			2,803.61	
FOOD BEVERAGE AND TOBACCO								
125,000	SY50	SYSCO CORP 3.3% SNR NTS 15/02/2050 USD (SEC REGD) 3.3% 02/15/2050 871829BJ5	85,623.75	124,316.25	BBB	Baa1	1,546.88	1
		ACCOUNT 0102147	125,000					
HEALTH CARE EQUIP AND SERVICES								
10,000		HCA INC 5.375% 02/01/2025 404119BR9	9,987.90	11,135.10	BBB-	Baa3	222.47	2
		ACCOUNT 0102147	10,000					
250,000		LABORATORY CORP AMER HLDGS 3.25% 09/01/2024 50540RAT9	242,245.00	251,932.50	BBB	Baa2	2,685.76	2

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT 0000000000	250,000					
250,000	UNH39	UNITED HEALTH GROUP INC A+ (SEC REGD) 3.5% 08/15/2039 91324PDT6	204,320.00	260,040.00	A+	A3	3,281.25	1
		ACCOUNT 0000000000	250,000					
300,000		WALGREENS BOOTS ALLIANCE 4.5% SNR PIDI NTS 18/11/2034 USD (SEC REGD) 4.5% 11/18/2034 931427AB4	262,026.00	348,031.56	BBB	Baa2	1,575.00	1
		ACCOUNT 0000000000	300,000					
		TOTAL HEALTH CARE EQUIP AND SERVICES	718,578.90	871,139.16			7,764.48	
		BANKS						
250,000		BANK AMERICA FDG CORP 4% 04/01/2024 06051GFF1	246,847.50	259,237.50	A-	A2	2,472.22	2
		ACCOUNT 0000000000	250,000					
250,000		BANK OF NEW YORK MELLON CORP FXD-FRN PERP USD (SEC REGD) 3.75% 12/31/2049 064058AL4	201,365.00	250,000.00	BBB	Baa1	260.42	1
		ACCOUNT 0000000000	250,000					
250,000		CAPITAL ONE BANK USA 3.375% 02/15/2023 140420NB2	249,562.50	253,455.00	BBB	A3	3,164.06	2
		ACCOUNT 0000000000	250,000					
250,000		E TRADE GROUP INC 4.5% SNR PIDI NTS 20/06/2028 USD (SEC REGD) 4.5% 06/20/2028 269246BS2	243,100.00	250,246.50	A-	A1	312.50	1
		ACCOUNT 0000000000	250,000					
350,000		PNC FINL CORP FXD-FRN PERP USD (SEC REGD) (T) 3.4% 693475BC8	277,375.00	350,787.50	BBB-	Baa2	0.00	
		ACCOUNT 0000000000	350,000					
250,000		SUNTRUST BANK INC 6% 02/15/2026 867914AH6	255,767.50	243,875.00	BBB+	A3	5,625.00	2
		ACCOUNT 0000000000	250,000					
250,000		US BANCORP FXD-FRN TIER 1 PERP USD (SEC REGD) (N) 3.7% 12/31/2049 902973BC9	204,375.00	250,562.50	BBB+	Baa1	1,927.08	1
		ACCOUNT 0000000000	250,000					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL BANKS	1,678,392.50	1,858,164.00			13,761.28	
		DIVERSIFIED FINANCIALS						
140,000		ARES CAP CORP 4.2% SNR NTS 10/06/2024 USD (SEC REGD) 4.2% 06/10/2024 04010LAX1 ACCOUNT 140,000	135,150.40	147,662.20	BBB-	Baa3	326.67	1
145,000		ARES CAP CORP 3.25% SNR NTS 15/07/2025 USD (SEC REGD) 3.25% 07/15/2025 04010LAY9 ACCOUNT 145,000	133,424.65	149,057.10	BBB-	Baa3	2,159.90	1
165,000	DCP23	DCP MIDSTREAM OPERATING 3.875% SNR PIDI NTS 15/03/2023 USD (SEC REGD) 3.875% 03/15/2023 23311VAD9 ACCOUNT 165,000	164,062.80	161,387.50	BBB+	Ba1	1,864.84	1
20,000		DCP MIDSTREAM OPERATING 5.375% SNR PIDI NTS 15/07/2025 USD (SEC REGD) 5.375% 07/15/2025 23311VAG2 ACCOUNT 20,000	19,814.00	22,125.00	BBB+	Ba1	492.71	1
50,000		GLP CAP LP/GLP FING II INC 5.375% 11/01/2023 36184IAF6 ACCOUNT 50,000	49,826.50	49,162.50	BBB-	Ba1	440.45	2
95,000	GM/29	GENERAL MOTORS FINL CO INC 5.65% SNR NTS 17/01/2029 USD (SEC REGD) 5.65% 01/17/2029 37045XCS3 ACCOUNT 95,000	93,313.75	112,799.20	BBB	Baa3	2,430.28	1
155,000		GOLDMAN SACHS GROUP 3.691% 06/05/2028 38141GWL4 ACCOUNT 155,000	144,015.15	166,471.55	BBB+	A2	397.30	1
75,000		GOLDMAN SACHS GROUP INC FXD-FRN JNR SUB PERP USD (SEC REGD) (P) 5% 12/31/2049 38148BAD0 ACCOUNT 75,000	72,935.25	75,122.25	BB+	Ba1	520.83	1
200,000		ICAHN ENTERPRISES LP 4.75% SNR PIDI NTS 15/09/2024 USD (SEC REGD) 4.75% 09/15/2024 451102BW6 ACCOUNT 200,000	191,750.00	210,086.50	BB	Ba3	2,770.83	

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
125,000		INTL FCSTONE INC 8.625% SNR SEC PIDI NTS 15/06/2025 USD (144A) 8.625% 06/15/2025 46116VAE5 ACCOUNT ██████████	126,250.00	126,162.50	BB-	Ba3	449.22	1
500,000		JP MORGAN CHASE & CO FXD-FRN ALT TIER I PERP USD (SEC REGD) 3.65% 12/31/2099-2026 48128BAN1 ACCOUNT ██████████	428,125.00	499,850.00	BBB-	Baa2	1,470.14	1
280,000		LEGG MASON INC 3.95% 07/15/2024 524901AT2 ACCOUNT ██████████	274,164.80	286,447.60	A	A2	5,069.17	2
50,000		MERRILL LYNCH FRN JNR SUB 15/09/2026 USD (SEC REGD) .96275% 09/15/2026 59022CAA1 ACCOUNT ██████████	48,534.00	49,710.95	BBB+	Baa1	21.39	1
250,000		MORGAN STANLEY 3.75% 02/25/2023 61746BDJ2 ACCOUNT ██████████	249,487.50	259,682.50	A-	A1	3,255.21	2
140,000		NMI HLDGS INC 7.375% SNR SEC PIDI NTS 01/06/2025 USD (144A) 7.375% 06/01/2025 629209AA5 ACCOUNT ██████████	141,400.00	145,610.75	BB	Ba1	831.74	1
190,000		SLM CORP 5.5% 01/25/2023 78442FEQ7 ACCOUNT ██████████	189,675.10	199,415.25	B+	Ba3	4,499.31	2
50,000		SLM CORP SNR PIDI NTS 4.2% 10/29/2025 78442PGD2 ACCOUNT ██████████	45,748.00	50,750.00	BB+	Ba1	355.83	1
95,000		SPRINGLEAF FIN CORP 5.625% 03/15/2023 85172FAL3 ACCOUNT ██████████	94,658.95	97,137.50	BB	Ba2	1,558.59	2
95,000		SPRINGLEAF FIN CORP 6.125% SNR PIDI NTS 15/03/2024 USD (SEC REGD) 6.125% 03/15/2024 85172FAP4 ACCOUNT ██████████	91,890.65	97,624.25	BB	Ba2	1,697.14	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
70,000		STARWOOD PPTY TR 4.75% 03/15/2025 85571BAL9 ACCOUNT 85571BAL9	66,797.50	66,498.60	BB-	Ba3	969.79	2
110,000		STARWOOD PPTY TR 3.625% SNR NTS 15/07/2026 USD (144A) 3.625% 07/15/2026 85571BAU9 ACCOUNT 85571BAU9	96,250.00	110,118.00	BB-	Ba3	1,827.60	1
250,000		WESTERN UNION CO BBB 6.2% 11/17/2036 959802AH2 ACCOUNT 959802AH2	248,640.00	247,625.00	BBB	Baa2	1,851.39	2
150,000		WESTERN UNION CO BBB 4.25% 06/09/2023 959802AX7 ACCOUNT 959802AX7	149,263.50	150,211.50	BBB	Baa2	371.88	2
		TOTAL DIVERSIFIED FINANCIALS	3,255,177.50	3,480,718.20			35,632.21	
		INSURANCE						
188,000		ASSURANT INC 4.2% 09/27/2023 04621XAH1 ACCOUNT 959725033	185,905.68	188,383.52	BBB	Baa2	2,039.80	2
250,000		LINCOLN NATL CORP 3.35% 03/09/2025 534187BE8 ACCOUNT 959725033	240,307.50	243,910.00	BBB+	Baa1	2,582.29	2
105,000	LNC30	LINCOLN NATL CORP 3.05% SNR NTS 15/01/2030 USD (SEC REGD) 3.05% 01/15/2030 534187BJ7 ACCOUNT 85571BAL9	86,764.65	110,214.30	BBB+	Baa1	1,467.81	1
300,000		MERCURY GENERAL CORP 4.4% 03/15/2027 589400AB6 ACCOUNT 85571BAL9	280,515.00	296,793.00		Baa2	3,850.00	2
		TOTAL INSURANCE	793,492.83	839,300.82			9,939.90	
		REAL ESTATE						
75,000		SABRA HEALTH CARD LTD 3.9% SNR PIDI NTS 15/10/2029 USD (SEC REGD) 3.9% 10/15/2029 78572XAG6 ACCOUNT 85571BAL9	62,745.75	77,905.50	BBB-	Ba1	609.38	1

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SOFTWARE AND SERVICES								
90,000		CHARLES RIVER LABS INTL INC SERIES 144A 3.75% 03/15/2029-2024 159864AG2 ACCOUNT ██████████	79,596.00	90,128.70	BB	Ba2	984.38	1
250,000	ORCL40A	ORACLE CORP 3.6% SNR NTS 01/04/2040 USD (SEC REGD) 3.6% 04/01/2040 68389XBW4 ACCOUNT ██████████	183,402.50	268,660.00	BBB	Baa2	2,225.00	1
180,000	ORCL51	ORACLE CORP 3.95% SNR NTS 25/03/2051 USD (SEC REGD) 3.95% 03/25/2051 68389XCA1 ACCOUNT ██████████	128,239.20	194,479.20	BBB	Baa2	1,876.25	1
95,000		ORACLE CORP 6.9% SNR NTS 09/11/2052 USD (SEC REGD) 6.9% 11/09/2052 68389XCK9 ACCOUNT ██████████	101,633.85	95,126.15	BBB	Baa2	928.63	1
75,000		SYNAPTICS INC 4% SNR NTS 15/06/2029 USD (144A) 4% 06/15/2029 87157DAG4 ACCOUNT ██████████	63,191.25	76,485.00	B+	Ba3	125.00	1
125,000		VERISK ANALYTICS INC BBB USD (SEC REGD) 4.125% 03/15/2029 92345YAF3 ACCOUNT ██████████	117,016.25	138,138.75	BBB	Baa2	1,503.91	1
		TOTAL SOFTWARE AND SERVICES	673,079.05	863,017.80			7,643.17	
TECHNOLOGY HARDWARE AND EQUIP								
80,000		APPLE INC 3.85% 05/04/2043 037833AL4 ACCOUNT ██████████	68,990.40	93,974.40	AA+	Aaa	479.11	2
100,000	HPQ30	HP INC 3.4% SNR PID NTS 17/06/2030 USD (SEC REGD) 3.4% 06/17/2030 40434LAC9 ACCOUNT ██████████	84,709.00	103,323.00	BBB	Baa2	122.78	1
200,000		HP INC 5.5% SNR NTS 15/01/2033 USD (SEC REGD) 5.5% 01/15/2033 40434LAN5 ACCOUNT ██████████	187,890.00	199,450.00	BBB	Baa2	5,775.00	1

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250,000		HEWLETT PACKARD ENTERPRISE CO 4.9% 10/15/2025 42824CAW9 ACCOUNT (5069785000)	247,550.00	261,475.00	BBB	Baa2	2,552.08	2
170,000	HPE45	HEWLETT PACKARD ENTERPRISE CO 6.35% SNR NTS 15/10/2045 USD (SEC REGD) 6.35% 10/15/2045 42824CAY5 ACCOUNT (5069785000)	169,554.60	227,522.90	BBB	Baa2	2,248.96	1
70,000		SPRINT CORP 7.125% 06/15/2024 85207UAH8 ACCOUNT (5069785000)	71,367.80	80,963.75	BB+	Baa3	207.81	2
165,000		WESTERN DIGITAL CORP BB+ 4.75% 02/15/2026 958102AM7 ACCOUNT (5069785000)	155,383.80	179,273.90	BB	Baa3	2,939.06	2
TOTAL TECHNOLOGY HARDWARE AND EQUIP			985,445.60	1,145,982.95			14,324.80	
SEMICONDUCTORS AND EQUIPMENT								
300,000		ANALOG DEVICES INC 4.5% SNR NTS 05/12/2036 USD (SEC REGD) 4.5% 12/05/2036 032654AP0 ACCOUNT (5069785000)	268,395.00	277,881.00	A-	A3	937.50	
125,000		NVIDIA CORP 3.5% SNR NTS 01/04/2050 USD (SEC REGD) 3.5% 04/01/2050 67066GAH7 ACCOUNT (5069785000)	94,345.00	138,916.25	A	A2	1,081.60	1
75,000		ON SEMICONDUCTOR CORP 3.875% SNR PID1 NTS 01/09/2028 USD (144A) 3.875% 09/01/2028 682189AQ8 ACCOUNT (5069785000)	65,444.25	76,822.50	BB	Ba2	960.68	1
TOTAL SEMICONDUCTORS AND EQUIPMENT			428,184.25	493,619.75			2,979.78	
TELECOMMUNICATION SERVICES								
300,000		AT&T INC 4.5% 05/15/2035 00206RCP5 ACCOUNT (5069785000)	272,715.00	343,320.00	BBB	Baa2	1,687.50	2
100,000		GTE CORP 6.94% 04/15/2028 362320BA0 ACCOUNT (5069785000)	106,564.00	93,420.00	BBB+	Baa1	1,445.83	2

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVM
100,000		MASTEC INC 4.5% SNR NTS 15/08/2028 USD (144A) 4.5% 08/15/2028 576323AP4 ACCOUNT ██████████ 100,000	89,569.00	104,030.00	BBB-	Baa3	1,687.50	1
		TOTAL TELECOMMUNICATION SERVICES	468,848.00	540,770.00			4,820.83	
		UTILITIES						
140,000	LNT/43	INTERSTATE PWR & LT CO 4.7% SNR UNSEC DEB 15/10/2043 USD (SEC REGD) 4.7% 10/15/2043 461070AK0 ACCOUNT ██████████ 140,000	114,028.60	118,004.60	A-	Baa1	1,370.83	1
		TOTAL CORPORATE BONDS	18,357,049.06	20,840,698.94			210,034.32	
		CORPORATE BOND FUNDS						
		UNCLASSIFIED						
1,610,090.285	BCOIX	BAIRD CORE PLUS BOND INST 057071870 ACCOUNT ██████████ 1,610,090.285	15,891,591.11	18,191,402.97			0.00	1
		NEUBERGER BERMAN STRATEGIC MULTI-SECTOR FIXED INCOME TRUST CLASS V CIT #LAIS-5 TA FUND ID #37 64128T711 ACCOUNT ██████████ 1,279,863.481	13,438,566.55	15,000,000.00			0.00	2
		TOTAL UNCLASSIFIED	29,330,157.66	33,191,402.97			0.00	
		CONVERTIBLE CORPORATE BONDS						
		UNCLASSIFIED						
150,000		BANK MONTREAL QUE FXD-FRN LOWER TIER II COCO 10/01/2037 USD (SEC REGD) 3.088% 01/10/2037 06368DH72 ACCOUNT ██████████ 150,000	113,415.00	150,000.00	BBB+	Baa1	2,187.33	2
		DIVERSIFIED FINANCIALS						
800,000		SCHWAB CHARLES CORP FRN SUB-PERPETUAL CONVERTIBLE 4% 808513BJ3 ACCOUNT ██████████ 800,000	637,960.00	801,125.00	BBB	Baa2	0.00	2
		TOTAL CONVERTIBLE CORPORATE BONDS	751,375.00	951,125.00			2,187.33	

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
FOREIGN BONDS, NOTES & DEBENTURES								
UNCLASSIFIED								
175,000		AADVANTAGE LOYALTY IP LTD/ AMERI SNR NTS SERIES 144A 5.5% 04/20/2026 00253XAA9	168,288.75	166,052.70		Ba2	1,871.53	1
		ACCOUNT 000785200	175,000					
70,000		GFL ENVIRONMENTAL INC 4.25% SNR SEC NTS 01/06/2025 USD (144A) 4.25% 06/01/2025 36168QAJ3	66,864.00	72,532.00	BB-	Ba3	239.65	
		ACCOUNT 000785200	70,000					
125,000		GFL ENVIRONMENTAL INC 3.75% SNR SEC PIDI NTS 01/08/2025 USD (144A) 3.75% 08/01/2025 36168QAK0	118,125.00	129,293.75	BB-	Ba3	1,940.10	
		ACCOUNT 000785200	125,000					
185,000		JBS USA LUX SA/JBS USA FOOD COMP 5.125% SNR NTS 01/02/2028 USD (144A) 5.125% 02/01/2028 46590XAG1	175,263.45	181,911.75	BBB-	Baa3	3,924.18	1
		ACCOUNT 000785200	185,000					
180,000		SKYMILES IP LIMITED DELTA AIR LI 4.75% SNR SEC PIDI NTS 20/10/2028 USD (144A) 4.75% 10/20/2028 830867AB3	169,194.60	195,840.00		Baa1	1,662.50	1
		ACCOUNT 000785200	180,000					
		TOTAL UNCLASSIFIED	697,735.80	745,630.20			9,637.96	
ENERGY								
5,000		CENOVUS ENERGY INC 2.65% SNR NTS 15/01/2032 USD (SEC REGD) 2.65% 01/15/2032 15135UAW9	3,992.00	4,978.10	BBB-	Baa2	60.73	
		ACCOUNT 000785200	5,000					
CAPITAL GOODS								
90,000		ATS AUTOMATION TOOLING SYS SERIES 144A 4.125% 12/15/2028-2023 001940AC9	77,648.40	91,039.50	BB-	B2	154.69	1
		ACCOUNT 000785200	90,000					
110,000		SENSATA TECHNOLOGIES SERIES 144A 5.625% 11/01/2024 81725WAH6	108,941.80	122,794.00	BB+	Ba3	1,014.06	1
		ACCOUNT 000785200	110,000					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL CAPITAL GOODS	186,590.20	213,833.50			1,168.75	
		MEDIA						
165,000		QUEBECOR MEDIA INC 5.75% 01/15/2023 74819RAP1	164,605.65	178,575.00	BB-	Ba2	395.31	2
		ACCOUNT 000785200	165,000					
		TOTAL FOREIGN BONDS, NOTES & DEBENTURES	1,052,923.65	1,143,016.80			11,262.75	
		PREFERRED STOCK						
		BANKS						
10,000	UBKPL	US BANCORP DEPOSITARY SHARES EACH REPRESENTING A 1/1,000TH INTEREST IN A SHARE OF SERIES L NON-CUMULATIVE PERPETUAL 902973734	155,000.00	249,562.00	BBB+	Baa1	2,343.75	1
		ACCOUNT 000785200	10,000					
		DIVERSIFIED FINANCIALS						
4,000	HBANP	HUNTINGTON BANCSHARES INC DEPOSITARY SHARES, EACH REPRESENTING A 1/40TH INTEREST IN A SHARE OF 4.500% SERIES H NON-CUMULATIVE PERPETUAL 446150823	67,840.00	102,274.40		Baa3	1,125.00	1
		ACCOUNT 000785200	4,000					
6,000	JPMJL	JP MORGAN CHASE & CO DEPOSITARY SHARES, EACH REPRESENTING A 1/400TH INTEREST IN A SHARE OF JPMORGAN CHASE CO. 4.55% NON-CUMULATIVE PREFERRED 48128B580	111,660.00	150,000.00		Baa2	0.00	1
		ACCOUNT 000785200	6,000					
4,000		SCHWAB CHARLES CORP DEPOSITARY SHARES, EACH REPRESENTING A 1/40TH INTEREST IN A SHARE OF 4.450% NON-CUMULATIVE PERPETUAL 808513865	74,000.00	103,602.00		Baa2	0.00	1
		ACCOUNT 000785200	4,000					
		TOTAL DIVERSIFIED FINANCIALS	253,500.00	355,876.40			1,125.00	
		TOTAL PREFERRED STOCK	408,500.00	605,438.40			3,468.75	
		COMMON STOCK						
		UNCLASSIFIED						
602	ASGN	ASGN INC 00191U102	49,050.96	33,033.82			0.00	1
		ACCOUNT 000785200	602					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
2,736	ADC	AGREE REALTY CORP COM 008492100 ACCOUNT (56078500)	194,064.48 2,736	190,211.83			656.64	1
1,507		ALTAIR ENGINEERING INC COM CL A 021369103 ACCOUNT (56078500)	68,523.29 1,507	96,806.36			0.00	1
1,945	AMRC	AMERESCO INC CL A 02361E108 ACCOUNT (56078500)	111,137.30 1,945	63,832.53			0.00	1
3,891	COLD	AMERICOLD RLTY TR 03064D108 ACCOUNT (56078500)	110,154.21 3,891	92,439.50			856.02	1
1,631	APLE	APPLE HOSPITALITY REIT INC COM NEW 03784Y200 ACCOUNT (56078500)	25,737.18 1,631	26,335.95			260.96	1
4,655	ARIS	ARIS WATER SOLUTIONS INC CLASS A COM 04041L106 ACCOUNT (56078500)	67,078.55 4,655	70,338.39			0.00	1
2,230		ARRAY TECHNOLOGIES INC COM SHS 04271T100 ACCOUNT (56078500)	43,105.90 2,230	46,929.24			0.00	1
819	ATKR	ATKORE INC COM 047649108 ACCOUNT (56078500)	92,890.98 819	24,917.55			0.00	1
6,885		AVIENT CORPORATION COM 05368V106 ACCOUNT (56078500) ACCOUNT (56078500)	232,437.60 3,191 3,694	185,478.46			1,704.04	
1,454	AX	AXOS FINANCIAL INC COM 05465C100 ACCOUNT (56078500)	55,571.88 1,454	81,040.58			0.00	1
1,903	AXNX	AXONICS INC COM 05465P101 ACCOUNT (56078500)	118,994.59 1,903	101,536.91			0.00	1
1,510		BJS WHSL CLUB HLDGS INC COM 05550J101 ACCOUNT (56078500)	99,901.60 1,510	64,563.11			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
2,397	OZK	BANK OZK BANK OZK LITTLE ROCK ARK 06417N103 ACCOUNT (560785100)	96,023.82 2,397	89,355.01			0.00	1
4,763	BRBR	BELLRING DISTRIBUTION LLC COMMON STOCK 07831C103 ACCOUNT (560785100)	122,123.32 4,763	115,725.48			0.00	1
1,871	BOX	BOX INC. CL A 10316T104 ACCOUNT (560785100)	58,244.23 1,871	55,542.90			0.00	1
1,659		CADENCE BANK COM 12740C103 ACCOUNT (560785100)	40,910.94 1,659	49,541.05			522.28	1
10,356	CHX	CHAMPIONX CORPORATION COM 15872M104 ACCOUNT (560785100) ACCOUNT (560785100)	300,220.44 4,420 5,936	226,748.67			0.00	
8,244	DV	DOUBLEVERIFY HOLDINGS INC COM 25862V105 ACCOUNT (560785100)	181,038.24 8,244	216,523.39			0.00	1
1,150	DOW	DOW HLDGS INC 260557103 ACCOUNT (560785100)	57,948.50 1,150	78,361.69			0.00	
9,310		ELEMENT SOLUTIONS INC COM 28618M106 ACCOUNT (560785100)	169,348.90 9,310	212,554.06			0.00	1
2,078	EHC	ENCOMPASS HEALTH CORPORATION COM 29261A100 ACCOUNT (560785100)	124,285.18 2,078	104,277.69			311.70	1
5,047	EVRI	EVERI HOLDINGS INC COM 30034T103 ACCOUNT (560785100)	72,424.45 5,047	115,605.70			0.00	1
328	FIBK	FIRST INTERSTATE B COM CL A 32055Y201 ACCOUNT (560785100)	12,677.20 328	13,310.51			0.00	1
2,472	FRME	FIRST MERCHANTS CORPORATION COM 320817109 ACCOUNT (560785100)	101,623.92 2,472	101,315.01			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
4,395	HASI	HANNON ARMSTRONG SUSTAINABLE INF COM 41068X100 ACCOUNT 0000785300	127,367.10	132,564.62			1,648.13	1
1,701		IAC INC COM NEW 44891N208 ACCOUNT 0000785300	75,524.40	222,691.43			0.00	1
660		INSPIRE MEDICAL SYSTEMS INC COM 457730109 ACCOUNT 0000785300	166,240.80	41,567.26			0.00	
7,200	MBB	ISHARES BARCLAYS MBS BOND FD ETF 464288588 ACCOUNT 0000785300	667,800.00	698,086.80		WR	0.00	1
942	LHX	L3 HARRIS TECHNOLOGIES INC COM USD 502431109 ACCOUNT 0000785300	196,133.82	221,306.02			0.00	
946	MGPI	MGP INGREDIENTS INC NEW COM 55303J106 ACCOUNT 0000785300	100,635.48	64,200.90			0.00	1
1,436	MTRN	MATERION CORP COM 576690101 ACCOUNT 0000785300	125,664.36	106,090.73			0.00	1
5,204		NOV INC COM USD0.01 62955J103 ACCOUNT 0000785300	108,711.56	73,077.53			0.00	
5,053	NTST	NETSTREIT CORP. COM 64119V303 ACCOUNT 0000785300	92,621.49	97,297.96			0.00	1
1,606		NORTHWEST NATURAL HOLDING COMPAN COM 66765N105 ACCOUNT 0000785300	76,429.54	74,281.34			0.00	1
3,459	PD	PAGERDUTY INC COM 69553P100 ACCOUNT 0000785300	91,871.04	142,000.35			0.00	1
1,569	PLMR	PALOMAR HOLDINGS INC COM 69753M105 ACCOUNT 0000785300	70,856.04	125,876.73			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
2,314	PGNY	PROGYNY INC COM 74340E103 ACCOUNT (560783100)	72,081.10 2,314	107,211.43			0.00	1
8,789	RADI	DIGITAL LANDSCAPE GROUP INC COM CL A 750481103 ACCOUNT (560783100)	103,885.98 8,789	136,449.23			0.00	1
990	RTX	RAYTHEON TECHNOLOGIES CORPORATIO COM USD1.00 75513E101 ACCOUNT (560783100)	99,910.80 990	98,909.91			0.00	
2,271	SASR	SANDY SPRING BANCO COM 800363103 ACCOUNT (560783100)	80,007.33 2,271	78,185.63			0.00	
655	SGEN	SEAGEN INC COM 81181C104 ACCOUNT (560783100)	84,174.05 655	105,779.49			0.00	
736	SFBS	SERVISFIRST BANCSHARES, INC. COM 81768T108 ACCOUNT (560783100)	50,717.76 736	28,256.67			206.08	1
520	SWAV	SHOCKWAVE MEDICAL INCORPORATION COM 82489T104 ACCOUNT (560783100)	106,917.20 520	36,793.58			0.00	1
3,508	SHYF	SHYFT GROUP INC COM 825698103 ACCOUNT (560783100)	87,208.88 3,508	107,808.46			0.00	1
1,086	SMPL	SIMPLY GOOD FOODS COMPANY COM 82900L102 ACCOUNT (560783100)	41,300.58 1,086	41,953.16			0.00	1
627	SITM	SITIME CORPORATION COM 82982T106 ACCOUNT (560783100)	63,715.74 627	56,550.22			0.00	1
1,751	SNOW	SNOWFLAKE INC CL A 833445109 ACCOUNT (560783100) ACCOUNT (560783100)	251,338.54 460 1,291	338,712.53			0.00	1
1,401	SPT	SPROUT SOCIAL INCORPORATION COM CL A 85209W109 ACCOUNT (560783100)	79,100.46 1,401	117,712.84			0.00	1

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1,309	BLD	TOPBUILD CORP 89055F103	204,845.41	187,639.32			0.00	1
		ACCOUNT 1603783100	512					
		ACCOUNT 1603783100	797					
1,400	TMDX	TRANSMEDICS GROUP INC. COM 89377M109	86,408.00	76,148.80			0.00	1
		ACCOUNT 1603783100	1,400					
2,870	UBER	UBER TECHNOLOGIES INC COM 90353T100	70,975.10	88,981.08			0.00	1
		ACCOUNT 1603783100	2,870					
3,910	UNVR	UNIVAR SOLUTIONS USA INC COM 91336L107	124,338.00	62,827.32			0.00	1
		ACCOUNT 1603783100	3,910					
549	WING	WINGSTOP INC COM 974155103	75,553.38	89,948.65			0.00	1
		ACCOUNT 1603783100	549					
1,532	XPEL	XPEL INCORPORATION COM 98379L100	92,011.92	114,560.32			0.00	1
		ACCOUNT 1603783100	1,532					
1,225	STE	STERIS PLC G8473T100	226,245.25	229,770.56			0.00	1
		ACCOUNT 1603783100	1,225					
		TOTAL UNCLASSIFIED	6,506,108.77	6,559,566.26			6,165.85	
		UNDEFINED						
1,062	CBRL	CRACKER BARREL OLD CTRY STORE 22410J106	100,613.88	131,399.59			0.00	1
		ACCOUNT 1603783100	1,062					
1,501	ENSG	ENSIGN GROUP 29358P101	142,009.61	81,857.41			86.31	1
		ACCOUNT 1603783100	1,501					
		TOTAL UNDEFINED	242,623.49	213,257.00			86.31	
		ENERGY						
2,044	BWXT	BWX TECHNOLOGIES INC 05605H100	118,715.52	109,475.90			0.00	1
		ACCOUNT 1603783100	2,044					
2,340	CVX	CHEVRON CORP 166764100	420,006.60	220,047.80			0.00	1
		ACCOUNT 1603783100	2,340					

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6,827	COP	CONOCO PHILLIPS 20825C104	805,586.00	555,036.40			4,778.90	1
		ACCOUNT 000785100	2,560					
		ACCOUNT 000785200	4,267					
1,910	DVN	DEVON ENERGY CORP 25179M103	117,484.10	30,624.62			0.00	1
		ACCOUNT 000785100	1,910					
490	EOG	EOG RES INC 26875P101	63,464.80	59,830.32			0.00	1
		ACCOUNT 000785100	490					
4,615	MGY	MAGNOLIA OIL & GAS CORP 559663109	108,221.75	75,769.12			0.00	1
		ACCOUNT 000785100	4,615					
5,170	MRO	MARATHON OIL CORP 565849106	139,951.90	80,617.83			0.00	1
		ACCOUNT 000785100	5,170					
2,258	MTDR	MATADOR RESOURCES CO 576485205	129,247.92	116,311.13			0.00	1
		ACCOUNT 000785100	2,258					
9,061	OIS	OIL STATES INTL INC 678026105	67,595.06	61,603.93			0.00	1
		ACCOUNT 000785100	9,061					
		TOTAL ENERGY	1,970,273.65	1,309,317.05			4,778.90	
FOOD AND ALLIED PRODUCTS								
2,480	KHC	KRAFT HEINZ CO 500754106	100,960.80	98,226.98			0.00	1
		ACCOUNT 000785100	2,480					
MATERIALS								
900	BMI	BADGER METER INC 056525108	98,127.00	39,373.60			0.00	1
		ACCOUNT 000785200	900					
1,307	CE	CELANESE CORP 150870103	133,627.68	124,438.67			0.00	1
		ACCOUNT 000785100	1,307					
2,304	FMC	FMC CORP 302491303	287,539.20	249,430.84			1,336.32	1
		ACCOUNT 000785200	2,304					

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8,000	FAST	FASTENAL CO 311900104 ACCOUNT (560785300)	378,560.00 8,000	95,499.67			0.00	1
3,090	GPX	GRAPHIC PACKAGING HLDG CO 388689101 ACCOUNT (560785100)	68,752.50 3,090	72,452.16			309.00	1
2,875	HXL	HEXCEL CORP 428291108 ACCOUNT (560785300)	169,193.75 2,875	137,288.43			0.00	1
1,802	HI	HILLENBRAND INC 431571108 ACCOUNT (560785300)	76,891.34 1,802	87,018.23			0.00	1
3,006	KMT	KENNAMETAL INC 489170100 ACCOUNT (560785300)	72,324.36 3,006	106,866.18			0.00	1
1,424	NEM	NEWMONT MINING CORP 651639106 ACCOUNT (560785200)	67,212.80 1,424	82,109.48			0.00	1
1,645	OC	OWENS CORNING NEW 690742101 ACCOUNT (560785300)	140,318.50 1,645	155,126.01			0.00	1
821	RGLD	ROYAL GOLD INC 780287108 ACCOUNT (560785300)	92,543.12 821	76,799.76			0.00	1
1,988	SON	SONOCO PRODUCTS CO 835495102 ACCOUNT (560785300)	120,691.48 1,988	114,496.42			0.00	1
		TOTAL MATERIALS	1,705,781.73	1,340,899.45			1,645.32	
		CAPITAL GOODS						
560	A	AGILENT TECHNOLOGIES INC 00846U101 ACCOUNT (560785100)	83,804.00 560	80,217.26			126.00	1
3,128	ALE	ALLETE INC 018522300 ACCOUNT (560785300)	201,787.28 3,128	196,851.20			0.00	1
2,873	B	BARNES GROUP INC 067806109 ACCOUNT (560785300)	117,362.05 2,873	120,452.37			0.00	1

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2,121	BC	BRUNSWICK CORP 117043109 ACCOUNT (560785300)	152,881.68 2,121	159,774.94			0.00	1
1,769	CDNS	CADENCE DESIGN SYS INC 127387108 ACCOUNT (560785300) ACCOUNT (560785300)	284,172.16 750 1,019	178,915.10			0.00	1
1,140	CAT	CATERPILLAR INC 149123101 ACCOUNT (560785300)	273,098.40 1,140	126,108.17			0.00	1
716	GTLS	CHART INDUSTRIES INC 16115Q308 ACCOUNT (560785300)	82,504.68 716	45,757.64			0.00	1
1,073	DE	DEERE & CO BBB+ 244199105 ACCOUNT (560785300) ACCOUNT (560785300)	460,059.48 334 739	354,077.07	BBB+		1,287.60	1
3,000	DCI	DONALDSON INC 257651109 ACCOUNT (560785300)	176,610.00 3,000	64,534.96			0.00	1
710	EME	EMCOR GROUP INC 29084Q100 ACCOUNT (560785300)	105,158.10 710	85,460.42			0.00	1
3,006	ENS	ENERSYS 29275Y102 ACCOUNT (560785300)	221,963.04 3,006	211,334.41			0.00	1
1,110	NPO	ENPRO INDUSTRIES INC 29355X107 ACCOUNT (560785300) ACCOUNT (560785300)	120,645.90 1,023 87	111,064.31			0.00	1
9,031	FLS	FLOWERVE CORP 34354P105 ACCOUNT (560785300)	277,071.08 9,031	281,400.08			1,806.20	1
4,600	FUL	FULLER H B CO 359694106 ACCOUNT (560785300)	329,452.00 4,600	99,263.79			0.00	1
10,500	GGG	GRACO INC 384109104 ACCOUNT (560785300)	706,230.00 10,500	143,595.74			0.00	1

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2,480	HON	HONEYWELL INTL INC A 438516106	531,464.00	186,530.53	A		0.00	1
		ACCOUNT 1560785030	1,500					
		ACCOUNT 1560785100	980					
1,519	ITT	ITT INC 45073V108	123,190.90	110,175.49			0.00	1
		ACCOUNT 1560785300	1,519					
3,718	KAMN	KAMAN CORP 483548103	82,911.40	137,478.72			661.80	1
		ACCOUNT 1560785000	3,718					
2,620	KTOS	KRATOS DEFENSE & SEC B+ 50077B207	27,038.40	52,059.29	B+		0.00	1
		ACCOUNT 1560785100	2,620					
867	MYRG	MYR GROUP INC 55405W104	79,824.69	77,848.88			0.00	1
		ACCOUNT 1560785100	867					
2,109	MEI	METHODE ELECTRONICS INC 591520200	93,576.33	92,312.77			0.00	1
		ACCOUNT 1560785300	2,109					
319	NOC	NORTHROP GRUMMAN CORP 666807102	174,049.59	148,113.76			0.00	1
		ACCOUNT 1560785200	319					
500	SHW	SHERWIN WILLIAMS CO 824348106	118,665.00	94,215.37			0.00	1
		ACCOUNT 1560785100	500					
2,000	SO	SOUTHERN CO 842587107	142,820.00	115,706.42			0.00	1
		ACCOUNT 1560785100	2,000					
4,506	TNC	TENNANT CO 880345103	277,434.42	338,313.68			0.00	1
		ACCOUNT 1560785100	3,000					
		ACCOUNT 1560785000	1,506					
2,244	TTEK	TETRA TECH INC 88162G103	325,806.36	246,785.53			0.00	1
		ACCOUNT 1560785100	830					
		ACCOUNT 1560785000	1,414					
4,570	TTC	TORO CO 891092108	517,324.00	132,974.31			1,553.80	1
		ACCOUNT 1560785100	4,000					
		ACCOUNT 1560785100	570					

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		TOTAL CAPITAL GOODS	6,086,904.94	3,991,322.21			5,435.40	
		COMMERCIAL SERVICES AND SUPPLIES						
1,572	CWST	CASELLA WASTE SYSTEMS 147448104	124,675.32	86,444.86			0.00	1
		ACCOUNT 10037853100	1,572					
274	FWRD	FORWARD AIR CORP 349853101	28,739.86	29,430.94			0.00	1
		ACCOUNT 10037853100	274					
983	NSP	INSPERITY INC COMMON 45778Q107	111,668.80	86,623.83			0.00	1
		ACCOUNT 10037853200	983					
559	MSCI	MSCI INC 55354G100	260,030.03	232,981.70			0.00	1
		ACCOUNT 10037853200	559					
6,162	MLHR	MILLER HERMAN INC 600544100	129,463.62	225,414.83			1,155.38	1
		ACCOUNT 10037853100	6,162					
616	TMO	THERMO FISHER SCIENTIFIC INC 883556102	339,225.04	295,840.51			184.80	1
		ACCOUNT 10037853100	311					
		ACCOUNT 10037853200	305					
1,830	WM	WASTE MANAGEMENT INC 94106L109	287,090.40	211,458.14			0.00	1
		ACCOUNT 10037853200	1,830					
		TOTAL COMMERCIAL SERVICES AND SUPPLIES	1,280,893.07	1,168,194.81			1,340.18	
		TRANSPORTATION						
3,480	CHRW	C H ROBINSON WORLDWIDE INC 12541W209	318,628.80	259,892.41			2,122.80	1
		ACCOUNT 10037853100	2,500					
		ACCOUNT 10037853100	980					
560	NSC	NORFOLK SOUTHERN CORP 655844108	137,995.20	135,978.92			0.00	1
		ACCOUNT 10037853200	560					
200	SAIA	SAIA INC 78709Y105	41,936.00	10,000.21			0.00	1
		ACCOUNT 10037853100	200					
1,209	TSLA	TESLA INC 88160R101	148,924.62	292,399.39			0.00	1
		ACCOUNT 10037853100	1,209					

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1,000	UPS	UNITED PARCEL SERVICE INC 911312106 ACCOUNT (563785333)	173,840.00 1,000	62,184.37			0.00	1
		TOTAL TRANSPORTATION	821,324.62	760,455.30			2,122.80	
		AUTOMOBILES AND COMPONENTS						
1,430	CPRT	COPART INC 217204106 ACCOUNT (563785283)	87,072.70 1,430	81,127.48			0.00	1
2,043	DHR	DANAHER CORP 235851102 ACCOUNT (563785105) ACCOUNT (563785273)	542,253.06 880 1,163	331,200.86			510.75	1
1,700	GNRC	GENERAC HLDGS INC 368736104 ACCOUNT (563785105)	171,122.00 1,700	65,342.51			0.00	1
2,040	GM	GENERAL MOTORS CO 37045V100 ACCOUNT (563785105)	68,625.60 2,040	107,599.93			0.00	1
775	THRM	GENTHERM INC 37253A103 ACCOUNT (563785105)	50,599.75 775	55,327.21			0.00	1
564	LEA	LEAR CORP 521865204 ACCOUNT (563785303)	69,947.28 564	73,363.17			0.00	1
2,663	MNRO	MONRO INC 610236101 ACCOUNT (563785303)	120,367.60 2,663	142,562.94			0.00	1
530	PCAR	PACCAR INC 693718108 ACCOUNT (563785105)	52,454.10 530	55,991.80			1,484.00	1
		TOTAL AUTOMOBILES AND COMPONENTS	1,162,442.09	912,515.90			1,994.75	
		CONSUMER DURABLES AND APPAREL						
970	BOOT	BOOT BARN HLDGS INC 099406100 ACCOUNT (563785133)	60,644.40 970	20,504.61			0.00	1
2,177	KALU	KAISER ALUM CORP 483007704 ACCOUNT (563785303)	165,364.92 2,177	159,935.21			0.00	1

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15,373	NWL	NEWELL BRANDS INC 651229106 ACCOUNT (560785100)	201,078.84 15,373	216,081.27			0.00	1
2,470	PHM	PULTE GROUP 745867101 ACCOUNT (560785100)	112,459.10 2,470	85,888.75			395.20	1
775	SNBR	SLEEP NUMBER CORP 83125X103 ACCOUNT (560785100)	20,134.50 775	71,052.12			0.00	1
1,159	XYL	XYLEM INC 98419M100 ACCOUNT (560785100)	128,150.63 1,159	114,016.87			0.00	1
		TOTAL CONSUMER DURABLES AND APPAREL	687,832.39	667,478.83			395.20	
		CONSUMER SERVICES						
1,139	ADUS	ADDUS HOMECARE CORP 006739106 ACCOUNT (560785100)	113,319.11 1,139	97,039.52			0.00	1
681	CDW	CDW CORP 12514G108 ACCOUNT (560785100)	121,612.98 681	101,000.05			0.00	1
680	EXPE	EXPEDIA INC 30212P303 ACCOUNT (560785100)	59,568.00 680	53,476.00			0.00	1
3,563	HLT	HILTON INC 43300A203 ACCOUNT (560785100)	450,220.68 3,563	265,340.48			0.00	1
1,294	NSIT	INSIGHT ENTERPRISES INC 45765U103 ACCOUNT (560785100)	129,749.38 1,294	73,249.08			0.00	1
3,086	LITE	LUMENTUM HLDGS INC 55024U109 ACCOUNT (560785100)	160,996.62 3,086	267,346.04			0.00	1
2,600	MGM	MGM RESORTS INTERNATIONAL 552953101 ACCOUNT (560785100)	87,178.00 2,600	83,162.71			0.00	1
810	MANH	MANHATTAN ASSOCIATES 562750109 ACCOUNT (560785100)	98,334.00 810	87,608.26			0.00	1

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3,461	MAR	MARRIOTT INTL INC CLASS A 571903202	515,308.29	359,704.47			0.00	1
		ACCOUNT 10607853109	400					
		ACCOUNT 10607853200	3,061					
1,387	MCO	MOODY CORP 615369105	386,445.94	351,417.12			0.00	1
		ACCOUNT 10607853109	476					
		ACCOUNT 10607853200	911					
330	ZTS	ZOETIS INC 98978V103	48,361.50	54,041.76			0.00	1
		ACCOUNT 10607853200	330					
6,141	IGT	INTERNATIONAL GAME TECHNOLOGIES G4863A108	139,277.88	127,002.13			0.00	1
		ACCOUNT 10607853109	6,141					
		TOTAL CONSUMER SERVICES	2,310,372.38	1,920,387.62			0.00	
		MEDIA						
17,137	CMCSA	COMCAST CORP CL A 20030N101	599,280.89	631,625.77			0.00	1
		ACCOUNT 10607853200	17,137					
5,818	DLX	DELUXE CORP 248019101	98,789.64	195,212.01			0.00	1
		ACCOUNT 10607853200	5,818					
6,219	DIS	WALT DISNEY CO 254687106	540,306.72	699,566.96			0.00	1
		ACCOUNT 10607853109	2,800					
		ACCOUNT 10607853109	1,210					
		ACCOUNT 10607853200	2,209					
10,903	DISH	DISH NETWORK CORP 25470M109	153,078.12	422,900.09			0.00	1
		ACCOUNT 10607853200	10,903					
1,380	LBRD	LIBERTY BROADBAND CORP 530307107	104,673.00	119,808.77			0.00	1
		ACCOUNT 10607853200	1,380					
3,941	LBRDK	LIBERTY BROADBAND CORP 530307305	300,580.07	404,301.95			0.00	1
		ACCOUNT 10607853200	3,941					
1,178	MCRI	MONARCH CASINO & RESORT 609027107	90,576.42	74,543.16			0.00	1
		ACCOUNT 10607853109	1,178					

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3,961	NFLX	NETFLIX INC 64110L106	1,168,019.68	1,169,874.52			0.00	1
		ACCOUNT 1060785009	450					
		ACCOUNT 1060785009	3,511					
7,660	OUT	OUTFRONT MEDIA INC 69007J106	127,002.80	134,437.09			0.00	1
		ACCOUNT 1060785009	7,660					
842	SCHL	SCHOLASTIC CORP 807066105	33,225.32	32,126.80			0.00	1
		ACCOUNT 1060785009	842					
		TOTAL MEDIA	3,215,532.66	3,884,397.12			0.00	
		RETAILING						
26,055	AMZN	AMAZON INC 023135106	2,188,620.00	2,918,204.38			0.00	1
		ACCOUNT 1060785009	7,000					
		ACCOUNT 1060785009	3,240					
		ACCOUNT 1060785009	9,855					
		ACCOUNT 1060785009	5,960					
2,775	BRKR	BRUKER CORP 116794108	189,671.25	150,144.14			0.00	1
		ACCOUNT 1060785009	2,775					
399	CTAS	CINTAS CORP 172908105	180,196.38	78,821.92			0.00	1
		ACCOUNT 1060785009	399					
477	DG	DOLLAR GEN CORP 256677105	117,461.25	99,475.85			262.35	1
		ACCOUNT 1060785009	477					
991	DLTR	DOLLAR TREE INC 256746108	140,167.04	96,887.89			0.00	1
		ACCOUNT 1060785009	991					
1,830	HD	HOME DEPOT CO 437076102	578,023.80	256,565.41			0.00	1
		ACCOUNT 1060785009	150					
		ACCOUNT 1060785009	1,048					
		ACCOUNT 1060785009	632					
1,186	IPAR	INTER PARFUMS INC 458334109	114,472.72	67,558.59			0.00	1
		ACCOUNT 1060785009	1,186					
1,285	JJSF	J & J SNACK FOODS CORP 466032109	192,377.35	185,583.17			899.50	1
		ACCOUNT 1060785009	1,285					

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4,321	KSS	KOHL'S CORP 500255104 ACCOUNT 0500785300	109,105.25 4,321	131,667.10			0.00	1
8,521		LEVI STRAUSS & CO CL A COM STK 52736R102 ACCOUNT 0500785300	132,245.92 8,521	146,883.98			0.00	1
1,951	SHOO	STEVEN MADDEN LTD 556269108 ACCOUNT 0500785300	62,353.96 1,951	55,772.48			0.00	1
1,885	NKE	NIKE INC CL B 654106103 ACCOUNT 0500785300 ACCOUNT 0500785300	220,563.85 1,130 755	177,361.61			0.00	1
1,818	OLLI	OLLIE'S BARGAIN OUTLET 681116109 ACCOUNT 0500785300	85,155.12 1,818	91,895.34			0.00	1
3,260	PSTG	PURE STORAGE INC 74624M102 ACCOUNT 0500785300	87,237.60 3,260	93,731.97			0.00	1
1,360	RSG	REPUBLIC SERVICES INC 760759100 ACCOUNT 0500785300	175,426.40 1,360	96,577.22			673.20	1
1,200	TGT	TARGET CORP 87612E106 ACCOUNT 0500785300	178,848.00 1,200	63,602.46			0.00	1
1,653	WMT	WALMART INC 931142103 ACCOUNT 0500785300	234,378.87 1,653	189,239.38			925.68	1
		TOTAL RETAILING	4,986,304.76	4,899,972.89			2,760.73	
		FOOD AND STAPLES RETAILING						
3,590	CVS	CVS HEALTH CORP 126650100 ACCOUNT 0500785300 ACCOUNT 0500785300	334,552.10 2,320 1,270	308,264.46			0.00	1
507	DPZ	DOMINOS PIZZA INC 25754A201 ACCOUNT 0500785300	175,624.80 507	208,082.35			0.00	1
567	MCD	MCDONALDS CORP 580135101	149,421.51	143,608.34			0.00	1

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		ACCOUNT (563785100)	567					
		TOTAL FOOD AND STAPLES RETAILING	659,598.41	659,955.15			0.00	
		FOOD BEVERAGE AND TOBACCO						
580	CF	CF INDS HLDGS INC 125269100	49,416.00	49,412.57			0.00	1
		ACCOUNT (563785100)	580					
4,636	KO	COCA COLA CO 191216100	294,895.96	250,166.21			0.00	1
		ACCOUNT (563785200)	4,636					
1,510	HSY	THE HERSHEY CO 427866108	349,670.70	129,352.62			0.00	1
		ACCOUNT (563785100)	350					
		ACCOUNT (563785100)	1,160					
6,500	HRL	HORMEL FOODS CORP 440452100	296,075.00	125,295.78			0.00	1
		ACCOUNT (563785100)	6,500					
872	INGR	INGREDION INC 457187102	85,394.96	80,470.09			619.12	1
		ACCOUNT (563785300)	872					
5,824	MDLZ	MONDELEZ INTERNATIONAL INC 609207105	388,169.60	337,126.85			2,242.24	1
		ACCOUNT (563785200)	5,824					
1,680	PEP	PEPSICO INC 713448108	303,508.80	150,008.08			1,932.00	1
		ACCOUNT (563785100)	1,680					
2,170	SYU	SYSCO CORP 871829107	165,896.50	135,542.27			0.00	1
		ACCOUNT (563785100)	500					
		ACCOUNT (563785100)	1,670					
		TOTAL FOOD BEVERAGE AND TOBACCO	1,933,027.52	1,257,374.47			4,793.36	
		HOUSEHOLD AND PERSONAL PRODUCTS						
920	CL	COLGATE PALMOLIVE CO 194162103	72,486.80	63,286.26			0.00	1
		ACCOUNT (563785100)	920					
1,209	FIX	COMFORT SYSTEMS USA 199908104	139,131.72	110,318.91			0.00	1
		ACCOUNT (563785100)	1,209					

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3,000	ECL	ECOLAB INC 278865100 ACCOUNT (500785200)	436,680.00 3,000	117,283.67			1,590.00	1
2,407	EPC	EDGEWELL PERSONAL CARE CO 28035Q102 ACCOUNT (500785200)	92,765.78 2,407	89,505.77			361.05	1
4,563	PG	PROCTER & GAMBLE CO 742718109 ACCOUNT (500785200) ACCOUNT (500785200)	691,568.28 2,660 1,903	533,764.43			0.00	1
		TOTAL HOUSEHOLD AND PERSONAL PRODUCTS	1,432,632.58	914,159.04			1,951.05	
		HEALTH CARE EQUIP AND SERVICES						
575	ANTM	ELEVANCE HEALTH INC 036752103 ACCOUNT (500785200)	294,957.75 575	166,634.71			0.00	1
992	BDX	BECTON DICKINSON & CO 075887109 ACCOUNT (500785200)	252,265.60 992	247,194.75			0.00	1
1,375	BMRN	BIOMARIN PHARMACEUTICAL INC 09061G101 ACCOUNT (500785200)	142,298.75 1,375	108,134.36			0.00	1
6,000	TECH	BIO-TECHNE CORP 09073M104 ACCOUNT (500785200)	497,280.00 6,000	85,205.57			0.00	1
2,990	BSX	BOSTON SCIENTIFIC CORP 101137107 ACCOUNT (500785200)	138,347.30 2,990	103,823.83			0.00	1
204	COO	COOPER COMPANIES INC 216648402 ACCOUNT (500785200)	67,456.68 204	56,388.11			0.00	1
8,979	HCSG	HEALTHCARE SVCS GROUP 421906108 ACCOUNT (500785200)	107,748.00 8,979	142,599.39			0.00	1
205	HUM	HUMANA INC 444859102 ACCOUNT (500785200)	104,998.95 205	83,924.18			161.44	1
568	ISRG	INTUITIVE SURGICAL INC 46120E602 ACCOUNT (500785200)	150,718.80 568	128,486.06			0.00	1

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554	LHCG	LHC GROUP INC 50187A107 ACCOUNT (500785100)	89,576.26 554	68,740.10			0.00	1
1,306	LH	LABORATORY CORP AMER HLDGS 50540R409 ACCOUNT (500785100) ACCOUNT (500785100)	307,536.88 580 726	227,897.75			0.00	1
1,508	MMSI	MERIT MEDICAL SYSTEMS INC 589889104 ACCOUNT (500785100)	106,494.96 1,508	89,868.52			0.00	1
410	MOH	MOLINA HEALTHCARE INC 60855R100 ACCOUNT (500785100)	135,390.20 410	53,060.92			0.00	1
1,482	NUVA	NUVASIVE INC 670704105 ACCOUNT (500785100)	61,117.68 1,482	86,076.99			0.00	1
1,598	STAA	STAAR SURGICAL CO 852312305 ACCOUNT (500785100)	77,566.92 1,598	79,073.02			0.00	1
490	SYK	STRYKER CORP 863667101 ACCOUNT (500785100)	119,800.10 490	85,176.89			367.50	1
4,978	UNH	UNITED HEALTH GROUP INC 91324P102 ACCOUNT (500785100) ACCOUNT (500785100) ACCOUNT (500785100) ACCOUNT (500785100) ACCOUNT (500785100)	2,639,236.04 2,000 809 1,423 387 359	839,380.78			0.00	1
658	WST	WEST PHARMACEUTICAL SVCS INC 955306105 ACCOUNT (500785100)	154,860.30 658	245,817.30			0.00	1
TOTAL HEALTH CARE EQUIP AND SERVICES			5,447,651.17	2,897,483.23			528.94	
PHARMACEUTICAL BIOTECH LIFE SCI								
5,030	ABT	ABBOTT LABS 002824100 ACCOUNT (500785100) ACCOUNT (500785100)	552,243.70 4,500 530	270,954.19			0.00	1
1,150	ABBV	ABBVIE INC 00287Y109 ACCOUNT (500785100)	185,851.50 1,150	103,915.86			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
710	AMGN	AMGEN INC 031162100	186,474.40	68,073.96			0.00	1
		ACCOUNT 0607253100	710					
413	BIO	BIO RAD LABS INC 090572207	173,662.37	225,473.46			0.00	1
		ACCOUNT 0607253100	413					
2,050	BMJ	BRISTOL MYERS SQUIBB CO 110122108	147,497.50	132,601.61			0.00	1
		ACCOUNT 0607253100	2,050					
1,240	GILD	GILEAD SCIENCES INC 375558103	106,454.00	105,191.15			0.00	1
		ACCOUNT 0607253100	1,240					
7,416	JNJ	JOHNSON & JOHNSON 478160104	1,310,036.40	818,371.43			0.00	1
		ACCOUNT 0607253100	3,100					
		ACCOUNT 0607253100	1,430					
		ACCOUNT 0607253100	862					
		ACCOUNT 0607253200	2,024					
3,085	LLY	LILLY ELI & CO 532457108	1,128,616.40	230,046.09			0.00	1
		ACCOUNT 0607253100	2,600					
		ACCOUNT 0607253100	485					
4,430	PFE	PFIZER INC 717081103	226,993.20	208,453.15			0.00	1
		ACCOUNT 0607253100	1,000					
		ACCOUNT 0607253100	3,430					
408	VRTX	VERTEX PHARMACEUTICALS INC 92532F100	117,822.24	88,306.72			0.00	1
		ACCOUNT 0607253100	408					
		TOTAL PHARMACEUTICAL BIOTECH LIFE SCI	4,135,651.71	2,251,387.62			0.00	
		BANKS						
6,320	BAC	BANK AMER CORP 060505104	209,318.40	123,941.24			0.00	1
		ACCOUNT 0607253100	6,320					
4,550	COF	CAPITAL ONE FINL CORP 14040H105	422,968.00	372,105.40			0.00	1
		ACCOUNT 0607253100	4,550					
13,229	C	CITIGROUP INC 172967424	598,347.67	758,963.98			0.00	1
		ACCOUNT 0607253100	13,229					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
3,770	COLB	COLUMBIA BANKING SYS INC 197236102 ACCOUNT (560785300)	113,590.10 3,770	123,567.81			0.00	1
1,840	EWBC	EAST WEST BANCORP INC 27579R104 ACCOUNT (560785200)	121,256.00 1,840	81,497.47			0.00	1
1,646	GBCI	GLACIER BANCORP INC 37637Q105 ACCOUNT (560785300)	81,345.32 1,646	83,740.25			0.00	1
4,087	JPM	JP MORGAN CHASE & CO 46625H100 ACCOUNT (560785100) ACCOUNT (560785100) ACCOUNT (560785200)	548,066.70 1,200 1,930 957	495,198.87			0.00	1
8,420	KEY	KEYCORP 493267108 ACCOUNT (560785100)	146,676.40 8,420	170,405.36			0.00	1
432	SIVB	SVB FINL GROUP 78486Q101 ACCOUNT (560785200)	99,420.48 432	151,796.39			0.00	1
10,000	USB	US BANCORP 902973304 ACCOUNT (560785100)	436,100.00 10,000	237,380.82			4,800.00	1
1,161	UCBI	UNITED COMM BANKS 90984P303 ACCOUNT (560785100)	39,241.80 1,161	39,272.09			417.78	1
6,015	VLV	VALLEY NATIONAL BANCORP 919794107 ACCOUNT (560785300)	68,029.65 6,015	84,703.23			661.65	1
24,062	WFC	WELLS FARGO BANK NA 949746101 ACCOUNT (560785100) ACCOUNT (560785200)	993,519.98 6,500 17,562	876,839.35			0.00	1
1,809	WABC	WESTAMERICA BANCORPORATION 957090103 ACCOUNT (560785100)	106,749.09 1,809	103,602.96			0.00	1
940	WTFC	WINTRUST FINL CORP 97650W108 ACCOUNT (560785100)	79,448.80 940	70,730.11			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL BANKS	4,064,078.39	3,773,745.33			5,879.43	
		DIVERSIFIED FINANCIALS						
4,580	AXP	AMERICAN EXPRESS CO 025816109	676,695.00	379,240.18			0.00	1
		ACCOUNT 0000785000	3,100					
		ACCOUNT 0000785100	1,480					
591	AMP	AMERIPRISE FINL INC 03076C106	184,019.67	86,410.89			0.00	1
		ACCOUNT 0000785100	591					
299	BLK	BLACKROCK INC 09247X101	211,880.37	148,990.89			0.00	1
		ACCOUNT 0000785100	141					
		ACCOUNT 0000785200	158					
705	BLDR	BUILDERS FIRSTSOURCE 12008R107	45,740.40	16,035.39			0.00	1
		ACCOUNT 0000785100	705					
1,390	CBOE	CBOE GLOBAL MARKETS INC 12503M108	174,403.30	136,195.25			0.00	1
		ACCOUNT 0000785200	1,390					
3,764	CFEN	CAPITOL FED FINL INC 14057J101	32,558.60	32,250.45			0.00	1
		ACCOUNT 0000785300	3,764					
2,260	CFG	CITIZENS FINANCIAL GROUP 174610105	88,976.20	92,640.18			0.00	1
		ACCOUNT 0000785100	2,260					
1,519	CNS	COHEN & STEERS INC 19247A100	98,066.64	91,981.78			0.00	1
		ACCOUNT 0000785300	1,519					
6,564	DAN	DANA HOLDING CORP 235825205	99,313.32	97,999.44			0.00	1
		ACCOUNT 0000785000	6,564					
619	EXLS	EXLSERVICE HLDGS INC 302081104	104,877.17	95,787.21			0.00	1
		ACCOUNT 0000785100	619					
1,805	FAF	FIRST AMERICAN FINL CORP 31847R102	94,473.70	96,391.97			0.00	1
		ACCOUNT 0000785000	1,805					
2,305	GS	GOLDMAN SACHS GROUP 38141G104	791,490.90	419,254.70			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT 0000000000	2,305					
1,245	HBHC	HANCOCK HOLDING CO 410120109	60,245.55	60,866.09			0.00	1
		ACCOUNT 0000000000	1,245					
4,244	ICE	INTERCONTINENTAL EXCHANGE INC 45866F104	435,391.96	450,113.13			0.00	1
		ACCOUNT 0000000000	2,129					
		ACCOUNT 0000000000	2,115					
1,198	MA	MASTERCARD INC 57636Q104	416,580.54	401,130.31			0.00	1
		ACCOUNT 0000000000	1,198					
4,418	MS	MORGAN STANLEY DISCOVER & CO 617446448	375,618.36	226,060.54			0.00	1
		ACCOUNT 0000000000	4,418					
6,038	ONB	OLD NATIONAL BANCORP 680033107	108,563.24	105,503.39			0.00	1
		ACCOUNT 0000000000	6,038					
3,214	PYPL	PAYPAL HOLDINGS INC 70450Y103	228,901.08	414,758.95			0.00	1
		ACCOUNT 0000000000	990					
		ACCOUNT 0000000000	2,224					
589	SPGI	S&P GLOBAL INC 78409V104	197,279.66	201,346.79			0.00	1
		ACCOUNT 0000000000	589					
949	SPSC	SPS COMM INC 78463M107	121,880.07	42,700.86			0.00	1
		ACCOUNT 0000000000	949					
7,833	V	VISA INC 92826C839	1,627,384.08	1,356,102.44			0.00	1
		ACCOUNT 0000000000	3,800					
		ACCOUNT 0000000000	1,090					
		ACCOUNT 0000000000	1,474					
		ACCOUNT 0000000000	1,469					
2,543	WWD	WOODWARD GOVERNOR INC 980745103	245,679.23	281,453.82			0.00	1
		ACCOUNT 0000000000	2,543					
		TOTAL DIVERSIFIED FINANCIALS	6,420,019.04	5,233,214.65			0.00	
		INSURANCE						
4,381	AFL	AFLAC CORP 001055102	315,169.14	198,302.02			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT 0001782100	4,381					
750	WRB	BERKLEY W R CORP 084423102	54,427.50	56,231.32			0.00	1
		ACCOUNT 0001782100	750					
2,600	HIG	HARTFORD FINL SVCS GRP INC 416515104	197,158.00	120,100.26			1,105.00	1
		ACCOUNT 0001782100	2,600					
1,664	HMN	HORACE MANN EDUCATORS CORP 440327104	62,183.68	64,014.58			0.00	1
		ACCOUNT 0001782100	1,664					
1,520	MMC	MARSH & MCLENNAN CO INC 571748102	251,529.60	54,503.13			0.00	1
		ACCOUNT 0001782100	1,520					
2,780	MET	METLIFE INC 59156R108	201,188.60	127,778.29			0.00	1
		ACCOUNT 0001782100	2,780					
1,797	PGR	PROGRESSIVE CORP 743315103	233,088.87	199,647.97			0.00	1
		ACCOUNT 0001782100	1,797					
		TOTAL INSURANCE	1,314,745.39	820,577.57			1,105.00	
		REAL ESTATE						
4,775	CUZ	COUSINS PPTYS COM NEW 222795502	120,759.75	180,736.64			0.00	
		ACCOUNT 0001782100	4,775					
1,040	LSI	LIFE STORAGE INC 53223X107	102,440.00	134,801.38			0.00	1
		ACCOUNT 0001782100	1,040					
870	MAA	MID-AMER APART CMTYS INC 59522J103	136,581.30	118,938.06			0.00	1
		ACCOUNT 0001782100	870					
480	PLD	PROLOGIS INC 74340W103	54,110.40	80,638.80			0.00	1
		ACCOUNT 0001782100	480					
5,879	STAG	STAG INDL INC 85254J102	189,950.49	193,645.09			715.28	1
		ACCOUNT 0001782100	5,879					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL REAL ESTATE	603,841.94	708,759.97			715.28	
		SOFTWARE AND SERVICES						
1,220	ATVI	ACTIVISION BLIZZARD INC 00507V109	93,391.00	72,228.26			0.00	1
		ACCOUNT 000785200	1,220					
453	ADBE	ADOBE SYS ADOBE INC 00724F101	152,448.09	213,098.83			0.00	1
		ACCOUNT 000785200	453					
24,840	GOOG	ALPHABET INC 02079K107	2,204,053.20	1,015,725.41			0.00	1
		ACCOUNT 000785100	13,000					
		ACCOUNT 000785100	1,100					
		ACCOUNT 000785200	10,740					
7,637	GOOGL	ALPHABET INC 02079K305	673,812.51	353,133.45			0.00	1
		ACCOUNT 000785100	3,200					
		ACCOUNT 000785200	1,620					
		ACCOUNT 000785200	2,817					
310	ANSS	ANSYS INC 03662Q105	74,892.90	60,462.97			0.00	1
		ACCOUNT 000785100	310					
1,294	AIT	APPLIED INDL TECHNOLOGIES INC 03820C105	163,082.82	124,093.67			0.00	1
		ACCOUNT 000785100	1,294					
440	ADP	AUTO DATA PROCESSING INC 053015103	105,098.40	108,303.14			550.00	1
		ACCOUNT 000785100	440					
460	CACI	CACI INTL INC 127190304	138,271.40	96,179.62			0.00	1
		ACCOUNT 000785100	460					
549	CRL	CHARLES RIVER LABS INTL INC 159864107	119,627.10	113,294.39			0.00	1
		ACCOUNT 000785200	549					
1,400	CGNX	COGNEX 192422103	65,954.00	82,323.79			0.00	1
		ACCOUNT 000785200	1,400					
9,448	META	META PLATFORMS INC 30303M102	1,136,972.32	1,775,033.47			0.00	1
		ACCOUNT 000785100	1,180					
		ACCOUNT 000785200	6,342					
		ACCOUNT 000785200	1,926					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
6,460	FISV	FISERV INC 337738108	652,912.20	162,738.78			0.00	1
		ACCOUNT 060788109	5,500					
		ACCOUNT 060788109	960					
510	IDXX	IDEXX LABORATORIES INC 45168D104	208,059.60	226,916.73			0.00	1
		ACCOUNT 060788109	510					
1,014	INTU	INTUIT INC 461202103	394,669.08	366,146.71			0.00	1
		ACCOUNT 060788109	316					
		ACCOUNT 150788109	421					
		ACCOUNT 060788109	277					
1,430	JBL	JABIL CIRCUIT INC 466313103	97,526.00	89,126.86			0.00	1
		ACCOUNT 060788109	1,430					
15,419	MSFT	MICROSOFT CORP 594918104	3,697,784.58	1,554,364.73			0.00	1
		ACCOUNT 060788109	4,500					
		ACCOUNT 060788109	2,308					
		ACCOUNT 060788109	5,232					
		ACCOUNT 060788109	1,260					
		ACCOUNT 060788109	2,119					
2,904	MODN	MODEL N INC 607525102	117,786.24	76,248.69			0.00	1
		ACCOUNT 060788109	2,904					
550	NBIX	NEUROCRINE BIOSCIENCES INC 64125C109	65,692.00	58,986.89			0.00	1
		ACCOUNT 060788109	550					
920	ORCL	ORACLE CORP 68389X105	75,200.80	73,483.07			0.00	1
		ACCOUNT 060788109	920					
410	PANW	PALO ALTO NETWORKS INC 697435105	57,211.40	71,672.76			0.00	1
		ACCOUNT 060788109	410					
992	PRFT	PERFICIENT INC 71375U101	69,271.36	137,392.41			0.00	1
		ACCOUNT 060788109	992					
400	QLYS	QUALYS INC 74758T303	44,892.00	54,016.88			0.00	1
		ACCOUNT 060788109	400					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
911	ROK	ROCKWELL AUTOMATION INC 773903109	234,646.27	224,533.07			0.00	1
		ACCOUNT (560785109)	322					
		ACCOUNT (560785109)	589					
3,229	CRM	SALESFORCE INC 79466L302	428,133.11	728,162.71			0.00	1
		ACCOUNT (560785109)	1,000					
		ACCOUNT (560785109)	2,229					
598	NOW	SERVICENOW INC 81762P102	232,185.46	321,380.91			0.00	1
		ACCOUNT (560785109)	598					
733	SNPS	SYNOPSYS INC 871607107	234,039.57	95,644.84			0.00	1
		ACCOUNT (560785109)	733					
		TOTAL SOFTWARE AND SERVICES	11,537,613.41	8,254,693.04			550.00	
		TECHNOLOGY HARDWARE AND EQUIP						
4,590	AAPL	APPLE INC 037833100	596,378.70	131,109.90			0.00	1
		ACCOUNT (560785109)	4,590					
480	ANET	ARISTA NETWORKS INC 040413106	58,248.00	64,564.51			0.00	1
		ACCOUNT (560785109)	480					
2,500	CSCO	CISCO SYSTEMS INC 17275R102	119,100.00	76,992.75			0.00	1
		ACCOUNT (560785109)	2,500					
3,024	COHU	COHU INC 192576106	96,919.20	90,515.49			0.00	1
		ACCOUNT (560785109)	3,024					
850	CCI	CROWN CASTLE INC COM 22822V101	115,294.00	80,202.95			0.00	1
		ACCOUNT (560785109)	850					
4,241	DELL	DELL TECHNOLOGIES INC CL C 24703L202	170,573.02	203,572.13			0.00	
		ACCOUNT (560785109)	4,241					
1,307	EA	ELECTRONIC ARTS INC 285512109	159,689.26	165,412.06			0.00	1
		ACCOUNT (560785109)	1,307					
2,000	FTNT	FORTINET INC 34959E109	97,780.00	13,150.12			0.00	1

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		ACCOUNT (b) (4)	2,000					
1,590	KEYS	KEYSIGHT TECHNOLOGIES INC 49338L103	272,001.30	220,992.09			0.00	1
		ACCOUNT (b) (4)	1,590					
5,751	KLIC	KULICKE & SOFFA IND INC 501242101	254,539.26	319,497.17			1,092.69	1
		ACCOUNT (b) (4)	5,751					
2,200	LFUS	LITTELFUSE INC 537008104	484,440.00	390,711.63			0.00	1
		ACCOUNT (b) (4)	2,200					
2,224	MTSI	M/A-COM TECH SOLUTIONS INC 55405Y100	140,067.52	61,517.45			0.00	1
		ACCOUNT (b) (4)	2,224					
2,048	MMS	MAXIMUS INC 577933104	150,179.84	148,241.72			0.00	1
		ACCOUNT (b) (4)	2,048					
2,000	MSI	MOTOROLA SOLUTIONS INC 620076307	515,420.00	303,543.23			1,760.00	1
		ACCOUNT (b) (4)	2,000					
737	NOVT	NOVANTA INC 67000B104	100,136.19	54,597.40			0.00	1
		ACCOUNT (b) (4)	737					
799	OMCL	OMNICELL INC 68213N109	40,285.58	48,541.22			0.00	1
		ACCOUNT (b) (4)	799					
4,960	QCOM	QUALCOMM INC 747525103	545,302.40	451,251.40			0.00	1
		ACCOUNT (b) (4)	4,000					
		ACCOUNT (b) (4)	960					
1,220	TMUS	T-MOBILE US INC 872590104	170,800.00	64,110.32			0.00	1
		ACCOUNT (b) (4)	1,220					
		TOTAL TECHNOLOGY HARDWARE AND EQUIP	4,087,154.27	2,888,523.54			2,852.69	
		SEMICONDUCTORS AND EQUIPMENT						
1,430	AMD	ADVANCED MICRO DEVICES INC 007903107	92,621.10	126,467.30			0.00	1
		ACCOUNT (b) (4)	1,430					

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UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
3,258	AMAT	APPLIED MATERIALS INC 038222105	317,264.04	261,167.76			0.00	1
		ACCOUNT 0000785000	1,610					
		ACCOUNT 0000785000	1,648					
2,841	MU	MICRON TECHNOLOGY INC 595112103	141,993.18	166,885.24			326.72	1
		ACCOUNT 0000785000	2,841					
6,526	NVDA	NVIDIA CORP 67066G104	953,709.64	378,757.15			0.00	1
		ACCOUNT 0000785000	4,500					
		ACCOUNT 0000785000	1,230					
		ACCOUNT 0000785000	796					
3,172	ON	ON SEMICONDUCTOR CORP 682189105	197,837.64	204,892.66			0.00	1
		ACCOUNT 0000785000	3,172					
860	TXN	TEXAS INSTRUMENTS INC 882508104	142,089.20	118,717.03			0.00	1
		ACCOUNT 0000785000	860					
		TOTAL SEMICONDUCTORS AND EQUIPMENT	1,845,514.80	1,256,887.14			326.72	
TELECOMMUNICATION SERVICES								
639	CHTR	CHARTER COMM INC 16119P108	216,684.90	182,733.55			0.00	1
		ACCOUNT 0000785000	639					
3,536	CIEN	CIENA CORP 171779309	180,265.28	166,532.82			0.00	1
		ACCOUNT 0000785000	3,536					
4,000	DGII	DIGI INTERNATIONAL INC 253798102	146,200.00	51,306.16			0.00	1
		ACCOUNT 0000785000	4,000					
264	EQIX	EQUINIX INC 29444U700	172,927.92	182,807.95			0.00	1
		ACCOUNT 0000785000	264					
547	NXST	NEXSTAR MEDIA GROUP INC 65336K103	95,741.41	39,492.16			0.00	1
		ACCOUNT 0000785000	547					
1,382	SBAC	SBA COMMUNICATIONS CORP 78410G104	387,388.42	379,311.73			0.00	1
		ACCOUNT 0000785000	626					
		ACCOUNT 0000785000	756					

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PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
3,120	VZ	VERIZON COMMUNICATIONS INC 92343V104 ACCOUNT 1060785105	122,928.00 3,120	172,695.19			0.00	1
		TOTAL TELECOMMUNICATION SERVICES	1,322,135.93	1,174,879.56			0.00	
		UTILITIES						
2,960	AEP	AMERICAN ELEC PWR INC 025537101 ACCOUNT 1060785105	281,052.00 2,960	230,713.05			0.00	1
1,261	AWK	AMERICAN WTR WRKS CO INC 030420103 ACCOUNT 1060785200	192,201.62 1,261	187,475.78			0.00	1
949	STZ	CONSTELLATION BRANDS INC BB- 21036P108 ACCOUNT 1060785200	219,930.75 949	205,052.48	BB-		0.00	1
1,841	EVRG	EVERGY INC 30034W106 ACCOUNT 1060785200	115,854.13 1,841	111,449.79			0.00	1
8,535	GE	GENERAL ELECTRIC CO COM NEW 369604301 ACCOUNT 1060785200	715,147.65 8,535	593,397.60			682.80	
4,593	MDU	MDU RESOURCES GROUP 552690109 ACCOUNT 1060785200	139,351.62 4,593	128,751.64			1,081.80	1
589	MPWR	MONOLITHIC POWER SYSTEM 609839105 ACCOUNT 1060785200	208,276.29 589	196,498.79			441.75	1
5,225	NEE	NEXTERA ENERGY INC 65339F101 ACCOUNT 1060785105 ACCOUNT 1060785200	436,810.00 1,769 3,456	390,190.13			0.00	1
1,590	POR	PORTLAND GEN ELECTRIC CO 736508847 ACCOUNT 1060785105	77,910.00 1,590	85,354.90			719.48	1
		TOTAL UTILITIES	2,386,534.06	2,128,884.16			2,925.83	
		TOTAL COMMON STOCK	78,267,553.97	61,946,515.89			48,353.74	

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Statement Period
Account Number
01/01/2022 through 12/31/2022
DISTRICT COUNCIL PAINTERS 82
PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
EQUITY FUNDS								
UNCLASSIFIED								
818,515.255	AFLCIX	AFL-CIO CHEVY CHASE TR CO EQ IDX 16678V306	29,658,081.75	14,015,599.86			0.00	1
		ACCOUNT	818,515.255					
1,140,622.147		SIT LARGE CAP DIV GROWTH CIF CL A 78429H101	18,384,889.95	11,439,964.78			0.00	1
		ACCOUNT	1,140,622.147					
		TOTAL UNCLASSIFIED	48,042,971.70	25,455,564.64			0.00	
FOREIGN STOCK								
UNCLASSIFIED								
955	EVVTY	EVOLUTION AB NPV ADR 30051E104	93,446.75	123,755.31			0.00	1
		ACCOUNT	955					
13,219		HALEON PLC SPON ADS 405552100	105,752.00	101,510.43			0.00	
		ACCOUNT	13,219					
24,591	PROSY	PROSUS N.V. SPON ADR EACH REP 1 ORD SHS 74365P108	337,634.43	389,449.36			0.00	
		ACCOUNT	24,591					
19,191	SAFRY	SAFRAN SA SPON ADR 786584102	599,526.84	573,060.45			0.00	
		ACCOUNT	19,191					
7,500	NVT	NVENT ELECTRIC PLC G6700G107	288,525.00	121,560.61			0.00	1
		ACCOUNT	7,500					
		TOTAL UNCLASSIFIED	1,424,885.02	1,309,336.16			0.00	
ENERGY								
6,209		ROYAL DUTCH SHELL PLC NPV ADR 780259305	353,602.55	330,939.11			0.00	
		ACCOUNT	6,209					
CAPITAL GOODS								
1,988	TEL	TE CONNECTIVITY LTD ADR SWITZERLAND H84989104	228,222.40	267,606.64			0.00	1
		ACCOUNT	1,988					

Statement Period

Account Number

01/01/2022 through 12/31/2022

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DISTRICT COUNCIL PAINTERS 82

PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
1,277	NXPI	NXP SEMICONDUCTOR NV ADR NETHERLANDS N6596X109	201,804.31	205,832.73			1,079.07	1
		ACCOUNT 00000000	1,277					
		TOTAL CAPITAL GOODS	430,026.71	473,439.37			1,079.07	
		COMMERCIAL SERVICES AND SUPPLIES						
2,884	NPSN	NASPERS LTD ADR 631512209	95,172.00	116,900.34			0.00	1
		ACCOUNT 00000000	2,884					
5,780	AER	AERCAP HLDGS ADR NETHERLANDS N00985106	337,089.60	293,102.37			0.00	1
		ACCOUNT 00000000	5,780					
		TOTAL COMMERCIAL SERVICES AND SUPPLIES	432,261.60	410,002.71			0.00	
		AUTOMOBILES AND COMPONENTS						
1,332	APTIV	APTIV PLC G6095L109	124,049.16	166,478.70			0.00	1
		ACCOUNT 00000000	1,332					
		CONSUMER SERVICES						
1,413	AON	AON PLC CLASS A G0403H108	424,097.82	189,265.44			0.00	1
		ACCOUNT 00000000	1,413					
		MEDIA						
850	ICLR	ICON PLC ADR IRELAND G4705A100	165,112.50	196,145.62			0.00	1
		ACCOUNT 00000000	850					
		HEALTH CARE EQUIP AND SERVICES						
2,834	ALC	ALCON INC H01301128	194,270.70	181,648.63			0.00	1
		ACCOUNT 00000000	2,834					
		PHARMACEUTICAL BIOTECH LIFE SCI						
5,658	UL	UNILEVER PLC ADR UK 904767704	284,880.30	275,542.82			0.00	1
		ACCOUNT 00000000	5,658					
6,379	PRGO	PERRIGO CO LTD ADR IRELAND G97822103	217,460.11	233,793.88			0.00	1
		ACCOUNT 00000000	6,379					

Statement Period
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DISTRICT COUNCIL PAINTERS 82
PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
		TOTAL PHARMACEUTICAL BIOTECH LIFE SCI	502,340.41	509,336.70			0.00	
		DIVERSIFIED FINANCIALS						
4,500	RHHBY	ROCHE HLDG LTD 771195104	176,175.00	155,911.12			0.00	1
		ACCOUNT	4,500					
		SOFTWARE AND SERVICES						
1,573	ACN	ACCENTURE PLC ADR IRELAND G1151C101	419,739.32	344,349.70			0.00	1
		ACCOUNT	788					
		ACCOUNT	785					
		TECHNOLOGY HARDWARE AND EQUIP						
1,300	SLB	SCHLUMBERGER LTD ADR CANADA 806857108	69,498.00	71,228.82			227.50	1
		ACCOUNT	1,300					
4,400	MDT	MEDTRONIC PLC G5960L103	341,968.00	339,253.37			2,992.00	1
		ACCOUNT	4,400					
14,160	FLEX	FLEXTRONICS INTL LTD SINGAPORE Y2573F102	303,873.60	233,441.82			0.00	1
		ACCOUNT	14,160					
		TOTAL TECHNOLOGY HARDWARE AND EQUIP	715,339.60	643,924.01			3,219.50	
		TELECOMMUNICATION SERVICES						
760	NICE	NICE LTD ADR ISRAEL 653656108	146,148.00	30,391.12			0.00	1
		ACCOUNT	760					
		TOTAL FOREIGN STOCK	5,508,048.39	4,941,168.39			4,298.57	
		INTL EQUITY FUNDS						
		UNCLASSIFIED						
106,401.064	VTSNX	VANGUARD TOTAL INTL STK INDEX CL I#1869 921909784	11,855,206.55	12,079,427.64			0.00	1
		ACCOUNT	106,401.064					
		MUTUAL FUNDS						
		UNCLASSIFIED						
412,307.836	BWDTX	BOYD WATTERSON LTD DUR ENHANCED IN 12 66538G171	3,875,693.66	4,136,506.31			0.00	1
		ACCOUNT	412,307.836					

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To page 1 - Mutual Funds

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 Account Number

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 0000147
 DISTRICT COUNCIL PAINTERS 82
 PENSION TRUST FUND

Schedule Of Investments

UNITS	TICKER	DESCRIPTION	MARKET VALUE	BOOK VALUE	S&P RATE	MOODY RATE	ACCRUED INCOME	FVML
1,205.1191		AFL-CIO BUILDING INVESTMENT TRUST FUND 998500BD3 ACCOUNT 0000785210	10,682,425.41 1,205.1191	3,636,768.45			0.00	1
		TOTAL UNCLASSIFIED	14,558,119.07	7,773,274.76			0.00	
		LIMITED PARTNERSHIPS						
1		WSF III A MEZZ LENDER, LLC LP5003241 ACCOUNT 0000785210	2,386,183.74 1	2,225,000.00			0.00	3
1		PORTLAND EAST TOWN, LLC (02) LP5003902 ACCOUNT 0000785210	3,746.41 1	31,561.77			0.00	3
		TOTAL LIMITED PARTNERSHIPS	2,389,930.15	2,256,561.77			0.00	
		REAL ESTATE						
613.0672		MEPT PROPERTY TRUST 995891900 ACCOUNT 0000785210	10,092,885.83 613.0672	5,969,558.79			0.00	3
		REAL ESTATE FUND						
		UNCLASSIFIED						
5,237.56		TA REALTY CORE PROPERTY FUND LP LP5003712 ACCOUNT 0000785210	8,456,093.00 5,237.56	8,161,561.00			0.00	3
5,683.6103		ASB ALLEGIANCE REAL ESTATE FUND ZZ5000893 ACCOUNT 0000785210	12,474,983.53 5,683.6103	6,565,031.13			0.00	3
		TOTAL UNCLASSIFIED	20,931,076.53	14,726,592.13			0.00	
		Total Fund	261,437,038.44	214,137,751.89			373,377.26	

District Council 82 Painting Industry Pension Plan
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Attachment B to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

Asset Valuation Method

Effective September 1, 2017, the Actuarial Value of Assets (AVA) was set equal to the market value of assets. For subsequent Plan Years, the AVA is determined as described below.

Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets. This is the same method used in the prior valuation.

District Council 82 Painting Industry Pension Plan
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Attachment B to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods
(Continued)

Interest Rate (Net of Investment Expenses)

For RPA '94 Current Liability	1.91% per year
For Withdrawal Liability Purposes	6.00% per year
For All Other Purposes	7.50% per year

Administrative Expenses

Average of prior 3 years' actual expenses, adjusted for 2% annual growth and rounded up to the nearest multiple of \$5,000. The 2022 assumption is \$495,000 as of beginning of the Plan Year.

Mortality Rates

Healthy Lives	115% of RPH-2014 Blue Collar with separate rates for annuitants and non-annuitants (headcount-weighted table). No projected mortality improvement.
Disabled Lives	RP-2000 Disabled mortality tables, with no projected mortality improvements.
RPA '94 Current Liability	IRS prescribed static mortality table for 2022 valuation dates.

Retirement Rates – Active & Deferred Vested Participants

Rates varying by age.

<u>Age</u>	<u>Rate</u>
55 - 61	0.15
62	0.50
63 - 64	0.20
65	1.00

Pre-retirement Survivor Benefit Commencement

For surviving spouses of Minneapolis Participants, the survivor annuity is assumed to be payable immediately following the death of the Participant.

For surviving spouses of St. Paul Participants, the survivor annuity is assumed to be payable at the Participant's age 55.

District Council 82 Painting Industry Pension Plan
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Attachment B to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods
(Continued)

Withdrawal Rates

Rates varying by age and service. Sample rates follow:

<u>Age</u>	<u>Rate *</u>	<u>Age</u>	<u>Rate *</u>
20	0.05438	40	0.03503
25	0.05292	45	0.01769
30	0.05067	50	0.00405
35	0.04698	55	0.00000

* The following rates apply to Participants with less than four years of service:

<u>Years of Service</u>	<u>Withdrawal Rate</u>
0-1	0.25
2	0.15
3	0.10

Disability Incidence

Rates varying by age. Sample rates follow:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.00099	35	0.00133	50	0.00437
25	0.00100	40	0.00150	55	0.00580
30	0.00117	45	0.00293	60	0.01480

Percentage Married

60%

Spouse Age

Spouses of male/female Participants are 3 years younger/older than the Participant

Inclusion of New Active Participants

500 hours of service in Covered Employment in the prior year

Future Hours of Covered Employment

1,500 hours of service in Covered Employment per year

District Council 82 Painting Industry Pension Plan
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Attachment B to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods
(Continued)

Form of Payment
(Active and Deferred Vested Participants)

Unmarried Participants: Life annuity with 60 payments guaranteed
Married Participants: Joint and 50% and survivor annuity with pop-up

Rationale for Assumptions

Interest Rate

The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation, and our professional judgment, we consider 7.50% to be a reasonable assumption with no significant bias.

While the actuarial valuation is performed on an ongoing basis, withdrawal liability assessments are intended to estimate a one-time payment from a withdrawing employer. We consider 6.00% to be a reasonable assumption for measuring unfunded vested benefits for withdrawal liability purposes.

Demographic Assumptions

The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.

Mortality Improvement

Based on past experience, future expectations, and our professional judgment, we consider the assumption of no mortality improvement beyond the valuation date to be reasonable.

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions

The following is a brief summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The plan document will govern if there is any discrepancy with this summary.

The Minneapolis Painting Industry Pension Plan ("MPI") merged into the St. Paul Painting Industry Pension Plan ("STP") effective May 1, 2017 and the surviving plan was subsequently renamed the District Council 82 Painting Industry Pension Plan. Participants who were in the former MPI Plan are referred to as "MPI Participants", Participants who were in the STP Plan prior to the merger are referred to as "STP Participants", and Participants who enter the Plan after May 1, 2017 are referred to as "DC 82 Participants."

Effective Date May 17, 1976; amended and restated effective May 1, 2017; last amended effective January 1, 2021.

Participation An employee initially becomes a participant upon the first hour worked under a Collective Bargaining Agreement that requires his/her contributing employer to make contributions.

Definitions

Plan Year Effective on or after January 1, 2018, twelve-month period beginning January 1 and ending December 31.

Covered Employment Employment with respect to which contributions are made or due to be made to the fund.

Vesting Service One year of Vesting Service is credited for each Plan Year in which a Participant completes 1,000 or more hours of Covered Employment.

Eligibility Service One year for each Plan Year in which the Participant works at least 1,000 hours.

Normal Retirement Date (NRD) Attainment of age 65 and completion of five years of Plan Participation. For STP Participants, NRD for benefits accrued as of May 1, 2017 is the earlier of attainment of age 62 and completion of five years of Eligibility Service or attainment of age 65 and five years of Plan Participation.

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

<i>Contribution Credits</i>	Contributions made (or deemed to be made) pursuant to a Collective Bargaining Agreement or Participation Agreement. For Hours of Covered Employment on or after May 1, 2017 (November 1, 2015 for MPI Participants), calculated based on applicable hourly contribution rate for Journeymen (whether or not the Participant is a Journeyman), less a carve-out.
<i>Carve-Out</i>	The non-benefit bearing portion of total contributions applied solely for purposes of improving the financial and actuarial position of the Plan. For MPI participants, the carve-out was \$2.99 effective November 1, 2015. For STP participants, the carve out was \$1.00 from January 1, 2013 to December 31, 2013, \$0.00 from January 1, 2014 to April 30, 2017. Carve-out amounts on or after May 1, 2017 are summarized in Section 7.2.
<i>Pension Credits</i>	For service prior to November 1, 2015, MPI Participants earned 1/10 th credit for every 140 hours worked per 12-month period ending October 31 (maximum 1 per period).
<i>Accrued Monthly Pension</i>	For STP Participants, a monthly benefit equal to Contribution Credits made on behalf of the participant multiplied by the following rates, based on retirement age and time period for which contributions were made:

<u>Retirement Age</u>	<u>Pre 1/1/2004</u>	<u>1/1/2004 - 12/31/2013</u>	<u>1/1/2014 - 4/30/2017</u>	<u>Post 5/1/2017</u>
62	3.70%	2.20%	1.61%	n/a
63	3.80%	2.40%	1.76%	n/a
64	3.90%	2.70%	1.98%	n/a
65	4.00%	3.00%	2.20%	2.20%

For MPI Participants, a monthly benefit equal to the sum of (i), (ii) and (iii) below:

- (i) 2.20% multiplied by Contribution Credits earned on or after November 1, 2015
- (ii) \$85.00 multiplied by the Pension Credits earned on or after November 1, 2009 and prior to November 1, 2015
- (iii) \$127.00 multiplied by the Pension Credits earned as of October 31, 2009

Different multipliers in (iii) apply to Participants with termination dates prior to October 31, 2009. Also, limits were imposed on the number of Pension Credits recognized prior to December 1, 2005.

District Council 82 Painting Industry Pension Plan
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Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Actuarial Equivalence 6% interest and 1983 GAM mortality, Male table for participants and Female table for spouses

Eligibility for Benefits

Normal Retirement Retirement on or after NRD.

Pre-retirement Survivor Annuity Death of any Participant who has a surviving spouse and who dies after completing 5 years of Vesting Service but prior to benefit commencement.

Early Retirement Retirement prior to NRD but after attaining age 55 and earning 7 years of Eligibility Service.

Disability Retirement Retirement following a total and permanent disability, the onset of which occurred while an Active Participant with 7 years of Eligibility Service, with at least 3 years of Eligibility Service immediately preceding onset of disability, and eligibility for or receipt of Social Security disability income.

Benefits Paid Upon the Following Events

Normal Retirement Accrued Monthly Pension as of NRD or actual retirement date, if later.

Pre-retirement Survivor Annuity The surviving spouse shall receive a monthly pension benefit, payable for life, equal to 75% of the amount the Participant would have received had he retired the day before he died (or assuming he lived until early retirement eligibility and then died, if death occurred prior to early retirement eligibility) and elected a 75% Joint and Survivor Annuity. For benefits accrued under the MPI benefit provisions, the benefit is payable immediately regardless of whether the Participant was retirement eligible at death; however, surviving spouse can defer commencement of benefit until the Participant's Normal Retirement Date. All other benefits are deferred to the Participant's earliest retirement age.

District Council 82 Painting Industry Pension Plan
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Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Early Retirement

For STP Participants, a monthly benefit equal to Contribution Credits made on behalf of the participant multiplied by the following rates, based on retirement age and time period for which contributions were made:

<u>Retirement Age</u>	<u>Pre 1/1/2004</u>	<u>1/1/2004 - 12/31/2013</u>	<u>1/1/2014 - 4/30/2017</u>	<u>Post 5/1/2017</u>
55	2.00%	1.10%	0.81%	0.81%
56	2.30%	1.20%	0.88%	0.88%
57	2.60%	1.30%	0.95%	0.95%
58	2.90%	1.40%	1.03%	1.03%
59	3.20%	1.60%	1.17%	1.17%
60	3.50%	1.80%	1.32%	1.32%
61	3.60%	2.00%	1.47%	1.47%
62	3.70%	2.20%	1.61%	1.61%
63	3.80%	2.40%	1.76%	1.76%
64	3.90%	2.70%	1.98%	1.98%

For MPI Participants, a monthly benefit equal to the sum of (i) and (ii) below:

(i) Contribution Credits earned on or after November 1, 2015 multiplied by the following rates:

<u>Retirement Age</u>	<u>Multiplier</u>	<u>Retirement Age</u>	<u>Multiplier</u>
55	0.81%	60	1.32%
56	0.88%	61	1.47%
57	0.95%	62	1.61%
58	1.03%	63	1.76%
59	1.17%	64	1.98%

(ii) Accrued Monthly Pension reflecting Pension Credits earned prior to November 1, 2015, reduced by 2.0% for each year that retirement precedes age 62.

Note that for the Contribution and Pension Credits earned on or after November 1, 2015 and prior to November 1, 2016, the Early Retirement Benefit is the greater of (i) and (ii) above.

District Council 82 Painting Industry Pension Plan
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Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

Disability Retirement Equal to Early Retirement Benefit, payable as a single life annuity with 60 payments guaranteed until election of form of payment at Normal Retirement Date. For disability occurrences prior to age 55, the Disability Benefit is equal to the Early Retirement Benefit payable at age 55. The Disability Benefit commences following approval of the application but no earlier than the eligibility date for Social Security Disability income benefit.

Forms of Payment

Normal Form of Payment Married Participants receive their benefits actuarially reduced to provide a 50% qualified joint and survivor annuity. Unmarried Participants receive their benefits in the form of a single life annuity with 60 payments guaranteed.

Optional Forms of Payment Single life annuity, joint and 66 2/3% survivor annuity, joint and 75% survivor annuity, and joint and 100% survivor annuity. Joint and survivor options are available to spousal beneficiaries only and have a pop-up provision in the event a Participant is predeceased by his or her spouse.

District Council 82 Painting Industry Pension Plan
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Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

**Employer Contribution
Rates and Carve-Out
Rates**

Employers make contributions to fund the plan in accordance with the terms of collective bargaining agreements. The contribution rates per hour of Covered Employment for journeypeople are as follows:

Effective Date	STP Participant Group - Painters			STP Participant Group - Tapers			MPI Participant Group		
	Total	Carve-Out	Benefit Bearing	Total	Carve-Out	Benefit Bearing	Total	Carve-Out	Benefit Bearing
5/1/2016	\$8.09	\$0.00	\$8.09	\$7.80	\$0.00	\$7.80	\$7.99	\$2.99	\$5.00
5/1/2017	\$8.29	\$0.89	\$7.40	\$7.94	\$0.89	\$7.05	\$8.24	\$2.99	\$5.25
5/1/2018	\$8.55	\$0.89	\$7.66	\$8.14	\$0.89	\$7.25	\$8.63	\$2.99	\$5.64
1/1/2019	\$8.55	\$1.49	\$7.06	\$8.14	\$1.49	\$6.65	\$8.63	\$2.45	\$6.18
5/1/2019	\$8.93	\$1.49	\$7.44	\$8.58	\$1.49	\$7.09	\$9.13	\$2.45	\$6.68
1/1/2020	\$8.93	\$2.99	\$5.94	\$8.58	\$2.99	\$5.59	\$9.13	\$2.99	\$6.14
5/1/2020	\$9.18	\$2.99	\$6.19	\$8.83	\$2.99	\$5.84	\$9.38	\$2.99	\$6.39
5/1/2021	\$9.38	\$2.99	\$6.39	\$9.23	\$2.99	\$6.24	\$9.63	\$2.99	\$6.64
1/1/2022	\$9.38	\$0.00	\$9.38	\$9.23	\$0.00	\$9.23	\$9.63	\$0.00	\$9.63
5/1/2022	\$9.88	\$0.00	\$9.88	\$9.70	\$0.00	\$9.70	\$10.13	\$0.00	\$10.13

District Council 82 Painting Industry Pension Plan
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Attachment C to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 6 - Summary of Plan Provisions
(Continued)

DC 82 Participant Group - St. Paul Painters			DC 82 Participant Group - St. Paul Tapers			DC 82 Participant Group - Minneapolis			
	Benefit			Benefit			Benefit		
Effective Date	Total	Carve-Out	Bearing	Total	Carve-Out	Bearing	Total	Carve-Out	Bearing
5/1/2017	\$8.29	\$2.99	\$5.30	\$7.94	\$2.99	\$4.95	\$8.24	\$2.99	\$5.25
5/1/2018	\$8.55	\$2.99	\$5.56	\$8.14	\$2.99	\$5.15	\$8.63	\$2.99	\$5.64
1/1/2019	\$8.55	\$2.45	\$6.10	\$8.14	\$2.45	\$5.69	\$8.63	\$2.45	\$6.18
5/1/2019	\$8.93	\$2.45	\$6.48	\$8.58	\$2.45	\$6.13	\$9.13	\$2.45	\$6.68
1/1/2020	\$8.93	\$2.99	\$5.94	\$8.58	\$2.99	\$5.59	\$9.13	\$2.99	\$6.14
5/1/2020	\$9.18	\$2.99	\$6.19	\$8.83	\$2.99	\$5.84	\$9.38	\$2.99	\$6.39
5/1/2021	\$9.38	\$2.99	\$6.39	\$9.23	\$2.99	\$6.24	\$9.63	\$2.99	\$6.64
1/1/2022	\$9.38	\$0.00	\$9.38	\$9.23	\$0.00	\$9.23	\$9.63	\$0.00	\$9.63
5/1/2022	\$9.88	\$0.00	\$9.88	\$9.70	\$0.00	\$9.70	\$10.13	\$0.00	\$10.13

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment D to 2022 Schedule MB of Form 5500
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year Beginning	Expected Annual Benefit Payments
1/1/2022	\$ 17,513,479
1/1/2023	\$ 19,120,273
1/1/2024	\$ 20,405,048
1/1/2025	\$ 21,641,280
1/1/2026	\$ 22,867,477
1/1/2027	\$ 23,715,941
1/1/2028	\$ 24,421,149
1/1/2029	\$ 24,887,458
1/1/2030	\$ 25,317,294
1/1/2031	\$ 25,567,678

Note: The projected benefits shown exclude administrative expenses and assume (1) no additional accruals, (2) no future experience gains or losses, and (3) no new entrants.

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment E to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 8b(2) - Schedule of Active Participant Data

<u>Attained Age</u>	<u>Years of Credited Service</u>										<u>Totals</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & Up</u>	
Under 25	20	34	1	0	0	0	0	0	0	0	55
25 to 29	16	51	26	1	0	0	0	0	0	0	94
30 to 34	13	33	55	8	1	0	0	0	0	0	110
35 to 39	9	42	64	10	26	0	0	0	0	0	151
40 to 44	10	29	53	10	22	16	2	0	0	0	142
45 to 49	5	21	17	9	11	19	9	0	0	0	91
50 to 54	1	10	26	8	15	38	13	14	2	0	127
55 to 59	0	5	12	3	11	45	18	18	11	0	123
60 to 64	0	7	7	4	2	7	4	8	9	4	52
65 to 69	0	0	2	0	1	0	0	0	0	1	4
70 & Up	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Total	75	232	263	53	89	125	46	40	22	5	950

Average Age: 42.7

Average Service: 11.8

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to the 2022 Schedule MB (Form 5500)
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

1.	St. Paul Amortization Charges	Initial Amount	Date of First Charge	Remaining Period	Outstanding Balance Beg. of Year	Amortization Charge
a.	Plan Amendment	\$ 1,194,354	9/1/1992	0.667	\$ 64,511	\$ 64,511
b.	Change in Assumptions	1,492,942	9/1/1992	0.667	80,637	80,637
c.	Plan Amendment	1,626,404	9/1/1993	1.667	209,909	128,102
d.	Plan Amendment	2,129,147	9/1/1994	2.667	423,461	167,700
e.	Plan Amendment	286,197	9/1/1995	3.667	75,504	22,542
f.	Change in Assumptions	2,404,755	9/1/1995	3.667	634,461	189,408
g.	Plan Amendment	3,445,257	9/1/1996	4.667	1,117,135	271,362
h.	Plan Amendment	1,225,104	5/1/1997	5.333	443,927	96,494
i.	Plan Amendment	20,263	9/1/1997	5.667	7,715	1,596
j.	Plan Amendment	1,323,575	9/1/1998	6.667	572,752	104,250
k.	Plan Amendment	1,311,857	9/1/1999	7.667	631,482	103,327
l.	Plan Amendment	359,022	9/1/2001	9.667	204,181	28,278
m.	Change in Assumptions	5,521,702	9/1/2001	9.667	3,140,156	434,911
n.	Plan Amendment	3,409,695	5/1/2003	11.333	2,156,734	268,561
o.	Plan Amendment	805,597	5/1/2004	12.333	537,511	63,452
p.	Plan Amendment	1,277,298	5/1/2005	13.333	893,463	100,605
q.	Change in Assumptions	4,652,205	9/1/2005	13.667	3,301,436	366,426
r.	Plan Amendment	1,454,346	5/1/2006	14.333	1,060,971	114,550
s.	Plan Amendment	457,481	5/1/2007	15.333	346,522	36,033
t.	Actuarial Loss	1,256,060	9/1/2007	0.667	90,770	90,770
u.	Change in Assumptions	1,265,401	9/1/2007	15.667	969,599	99,668
v.	Plan Amendment	1,667,146	5/1/2008	16.333	1,306,090	131,311
w.	Change in Assumptions	309,868	9/1/2008	1.667	53,512	32,655
x.	Actuarial Loss	2,483,074	9/1/2008	1.667	428,794	261,675

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to the 2022 Schedule MB (Form 5500)
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases
(Continued)

1. St. Paul Amortization Charges (cont'd)	Initial Amount	Date of First Charge	Remaining Period	Outstanding Balance Beg. of Year	Amortization Charge
y. Ext. Recognition of 8/31/09 Investment Loss	\$ 4,078,250	9/1/2009	16.667	\$ 3,259,857	\$ 324,356
z. Ext. Recognition of 8/31/10 Investment Loss	57,108	9/1/2010	17.667	47,005	4,542
aa. Ext. Recognition of 8/31/09 Investment Loss	997,114	9/1/2010	16.667	805,480	80,145
ab. Change in Assumptions	142,745	9/1/2010	3.667	50,394	15,043
ac. Actuarial Loss	3,095,770	9/1/2010	3.667	1,092,805	326,243
ad. Ext. Recognition of 8/31/10 Investment Loss	69,099	9/1/2011	16.667	57,487	5,554
ae. Ext. Recognition of 8/31/09 Investment Loss	1,119,807	9/1/2011	16.667	915,024	91,045
af. Actuarial Loss	2,131,359	9/1/2011	4.667	924,664	224,610
ag. Change in Assumptions	2,863,599	9/1/2011	4.667	1,242,342	301,776
ah. Ext. Recognition of 8/31/10 Investment Loss	81,595	9/1/2012	17.667	68,667	6,634
ai. Ext. Recognition of 8/31/09 Investment Loss	1,312,890	9/1/2012	16.667	1,086,263	108,084
aj. Actuarial Loss	891,468	9/1/2012	5.667	453,788	93,946
ak. Change in Assumptions	1,416,892	9/1/2012	5.667	721,243	149,317
al. Change in Assumptions	93,288	9/1/2013	6.667	54,010	9,831
am. Ext. Recognition of 8/31/10 Investment Loss	94,503	9/1/2013	17.667	80,515	7,780
an. Ext. Recognition of 8/31/09 Investment Loss	1,515,893	9/1/2013	16.667	1,271,405	126,504
ao. Plan Amendment	3,064,522	9/1/2013	6.667	1,774,319	322,950
ap. Ext. Recognition of 8/31/10 Investment Loss	107,691	9/1/2014	17.667	93,020	8,987
aq. Ext. Recognition of 8/31/09 Investment Loss	1,727,696	9/1/2014	16.667	1,470,669	146,332
ar. Change in Assumptions	2,485,826	9/1/2014	7.667	1,601,013	261,965
as. Ext. Recognition of 8/31/10 Investment Loss	121,066	9/1/2015	17.667	106,122	10,254
at. Ext. Recognition of 8/31/09 Investment Loss	1,497,003	9/1/2015	16.667	1,295,096	128,861
au. Ext. Recognition of 8/31/10 Investment Loss	126,763	9/1/2016	17.667	112,934	10,912
av. Change in Assumptions	4,104,207	9/1/2016	9.667	3,122,862	432,516

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to the 2022 Schedule MB (Form 5500)
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases
(Continued)

		<i>Initial</i>	<i>Date of First</i>	<i>Remaining</i>	<i>Outstanding</i>	<i>Amortization</i>
		<i>Amount</i>	<i>Charge</i>	<i>Period</i>	<i>Balance</i>	<i>Charge</i>
1.	St. Paul Amortization Charges (cont'd)				<i>Beg. of Year</i>	
	aw. Change in Assumptions	\$ 543,641	9/1/2017	10.667	\$ 442,127	\$ 57,291
	ax. Plan Amendment	98,490	9/1/2017	10.667	80,101	10,379
	ay. Method Change	783,508	9/1/2017	5.667	512,894	106,182
	az. Change in Assumptions	1,421,514	1/1/2018	11.000	1,178,071	149,804
	ba. Actuarial Loss	676,894	1/1/2018	11.000	560,974	71,333
	bb. Change in Assumptions	10,014,487	1/1/2019	12.000	8,775,779	1,055,361
	bc. Actuarial Loss	3,878,057	1/1/2019	12.000	3,398,374	408,683
	bd. Change in Assumptions	4,555,129	1/1/2020	13.000	4,193,242	480,035
	be. Actuarial Loss	75,398	1/1/2020	13.000	69,408	7,946
	bf. Total St. Paul Charges				\$ 59,669,187	\$ 8,804,025
		<i>Initial</i>	<i>Date of First</i>	<i>Remaining</i>	<i>Outstanding</i>	<i>Amortization</i>
		<i>Amount</i>	<i>Charge</i>	<i>Period</i>	<i>Beg. of Year</i>	<i>Charge</i>
2.	Minneapolis Amortization Charges					
	a. Plan Amendment	\$ 1,917,500	5/1/1993	1.333	\$ 202,618	\$ 151,025
	b. Plan Amendment	1,642,500	5/1/1994	2.333	290,965	129,359
	c. Plan Amendment	4,499,164	5/1/1996	4.333	1,374,700	354,354
	d. Plan Amendment	1,456,892	5/1/1997	5.333	529,019	114,745
	e. Plan Amendment	32,146	12/1/1997	5.917	12,677	2,532
	f. Plan Amendment	2,398,644	5/1/1998	6.333	999,381	188,919
	g. Plan Amendment	2,811,584	5/1/1999	7.333	1,302,077	221,643
	h. Plan Amendment	3,187,751	5/1/2000	8.333	1,634,642	251,071
	i. Plan Amendment	3,448,618	5/1/2001	9.333	1,917,049	271,618
	j. Assumption Change	1,112,585	12/1/2001	9.917	644,733	87,632

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to the 2022 Schedule MB (Form 5500)
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases
(Continued)

2. Minneapolis Amort. Charges (cont'd)	<i>Initial Amount</i>	<i>Date of First Charge</i>	<i>Remaining Period</i>	<i>Outstanding Balance Beg. of Year</i>	<i>Amortization Charge</i>
k. Plan Amendment	\$ 2,108,753	5/1/2002	10.337	\$ 1,256,791	\$ 166,088
l. Assumption Change	3,963,857	12/1/2003	11.917	2,591,279	312,209
m. Plan Amendment	360,752	12/1/2004	12.917	247,842	28,414
n. Plan Amendment	561,299	12/1/2005	13.917	402,986	44,210
o. Plan Amendment	802,540	12/1/2005	13.917	576,189	63,211
p. Plan Amendment	1,698,078	12/1/2006	14.917	1,268,030	133,747
q. Assumption Change	986,711	12/1/2007	15.917	763,241	77,717
r. Plan Amendment	850,499	12/1/2007	15.917	657,862	66,989
s. 2008 PRA Elig 2008 Loss	16,500,716	12/1/2008	15.917	12,888,173	1,312,353
t. Plan Amendment	63,447	12/1/2008	1.917	12,548	6,686
u. 2009 PRA Elig 2008 Loss	2,681,125	12/1/2009	15.917	2,116,347	215,501
v. 2010 PRA Elig 2008 Loss	3,266,994	12/1/2010	15.917	2,608,572	265,620
w. 2011 PRA Elig 2008 Loss	7,260,128	12/1/2011	15.917	5,869,715	597,692
x. 2011 Net Actuarial Loss	106,918	12/1/2011	4.917	48,566	11,267
y. Actuarial Loss	560,501	12/1/2012	5.917	295,954	59,068
z. Change in Assumptions	1,003,396	9/1/2017	10.667	816,037	105,741
aa. Plan Amendment	437,197	9/1/2017	10.667	355,562	46,073
ab. Actuarial Loss	1,697,223	1/1/2019	12.000	1,487,292	178,859
ac. Actuarial Loss	162,441	1/1/2020	13.000	149,536	17,119
ad. Change in Assumptions	1,852,023	1/1/2021	14.000	1,781,114	195,173
ae. Total Minneapolis Charges				\$ 45,101,497	\$ 5,676,634

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to the 2022 Schedule MB (Form 5500)
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases
(Continued)

		<i>Initial</i>	<i>Date of First</i>	<i>Remaining</i>	<i>Outstanding</i>	<i>Amortization</i>
		<i>Amount</i>	<i>Credit</i>	<i>Period</i>	<i>Balance</i>	<i>Credit</i>
3.	St. Paul Amortization Credits				<i>Beg. of Year</i>	
a.	Plan Amendment	\$ 15,331,991	1/1/2004	11.667	\$ 9,877,774	\$ 1,207,608
b.	Actuarial Gain	1,121,276	9/1/2009	2.667	298,369	118,164
c.	Plan Amendment	1,540,185	1/1/2012	5.000	707,726	162,310
d.	Actuarial Gain	2,326,133	9/1/2013	6.667	1,346,791	245,136
e.	Actuarial Gain	3,405,059	9/1/2014	7.667	2,193,044	358,837
f.	Change in Assumptions	10,040	9/1/2015	8.667	7,077	1,058
g.	Actuarial Gain	1,265,511	9/1/2015	8.667	891,664	133,364
h.	Actuarial Gain	836,629	9/1/2016	9.667	636,586	88,167
i.	Actuarial Gain	1,508,070	9/1/2017	10.667	1,226,471	158,926
j.	Change in Assumptions	2,224,745	1/1/2021	14.000	2,139,566	234,451
k.	Plan Amendment	32,053,821	1/1/2021	14.000	30,826,569	3,377,943
l.	Actuarial Gain	5,107,199	1/1/2021	14.000	4,911,659	538,214
m.	Actuarial Gain	3,433,434	1/1/2022	15.000	3,433,434	361,827
n.	Total St. Paul Credits				\$ 58,496,730	\$ 6,986,005

		<i>Initial</i>	<i>Date of First</i>	<i>Remaining</i>	<i>Outstanding</i>	<i>Amortization</i>
		<i>Amount</i>	<i>Credit</i>	<i>Period</i>	<i>Balance</i>	<i>Credit</i>
4.	Minneapolis Amortization Credits				<i>Beg. of Year</i>	
a.	Actuarial Gain	\$ 660,727	12/1/2008	1.917	\$ 130,620	\$ 69,630
b.	Actuarial Gain	9,226,574	12/1/2009	2.917	2,670,581	972,328
c.	Actuarial Gain	211,418	12/1/2010	3.917	79,236	22,280
d.	Actuarial Gain	997,348	12/1/2013	6.917	595,140	105,104
e.	Assumption Change	137,418	12/1/2013	6.917	81,995	14,482

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to the 2022 Schedule MB (Form 5500)
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases
(Continued)

4. Minneapolis Amort. Credits (Cont'd)	<i>Initial Amount</i>	<i>Date of First Credit</i>	<i>Remaining Period</i>	<i>Outstanding Balance Beg. of Year</i>	<i>Amortization Credit</i>
f. Actuarial Gain	\$ 3,166,239	12/1/2014	7.917	\$ 2,091,706	\$ 333,669
g. Actuarial Gain	2,797,188	12/1/2015	8.917	2,014,181	294,777
h. Actuarial Gain	12,308	12/1/2016	9.917	9,544	1,297
i. Actuarial Gain	2,806,805	9/1/2017	10.667	2,282,697	295,791
j. Method Change	694,646	9/1/2017	5.667	454,722	94,140
k. Actuarial Gain	407,316	1/1/2018	11.000	337,562	42,924
l. Actuarial Gain	1,411,625	1/1/2021	14.000	1,357,578	148,762
m. Actuarial Gain	4,606,370	1/1/2022	15.000	4,606,370	485,435
n. Total Minneapolis Credits				\$ 16,711,932	\$ 2,880,619
5. Total Charges				\$ 104,770,684	\$ 14,480,659
6. Total Credits				\$ 75,208,662	\$ 9,866,624
7. Credit Balance				\$ 22,445,862	
8. Balance Test = (5) - (6) - (7)				\$ 7,116,160	
9. Unfunded Actuarial Accrued Liability				\$ 7,116,160	

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment F to 2022 Schedule MB of Form 5500
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions
and Withdrawal Liability Payments

Plan Year Begin Jan 1,	Employer Contributions	Withdrawal Liability Payments	Total
2022	13,276,233	-	13,276,233
2023	13,276,233	-	13,276,233
2024	13,276,233	-	13,276,233
2025	13,276,233	-	13,276,233
2026	13,276,233	-	13,276,233
2027	13,276,233	-	13,276,233
2028	13,276,233	-	13,276,233
2029	13,276,233	-	13,276,233
2030	13,276,233	-	13,276,233
2031	13,276,233	-	13,276,233

Projections based on the assumptions stated in the Actuarial Certification for the 2022 Plan Year.

District Council 82 Painting Industry Pension Plan
EIN: 90-0585687 - Plan Number 001

Attachment G to the 2022 Schedule MB (Form 5500)
Schedule MB, Line 11 - Justification for Changes in Actuarial Assumptions

Actuarial Basis

The following changes have been made to the actuarial basis since the prior valuation:

1. To comply with statutory requirements, the interest rate for RPA '94 Current Liability purposes was changed from 2.43% to 1.91%.
2. To comply with statutory requirements, the mortality assumption for RPA '94 current liability purposes was changed from the IRS prescribed static mortality table for 2020 valuation dates to the IRS prescribed static mortality table for 2021 valuation dates.
3. To better reflect anticipated experience, the expense assumption was changed to the average of the prior 3 years' actual expenses, adjusted for 2% annual growth and rounded up to the nearest multiple of \$5,000.

Plan of Benefits

The following changes have been made to the plan of benefits since the prior valuation:

1. Effective January 1, 2022, the carve-out rate decreased from \$2.99 to \$0.00 per hour for pre-merger St. Paul participants.
2. Effective January 1, 2022, the carve-out rate decreased from \$2.99 to \$0.00 per hour for all Minneapolis and post-merger St. Paul participants.

Contribution Rates

The following changes have been made to the journey person contribution rates since the prior valuation:

1. Effective May 1, 2021, the contribution rate increased from \$9.18 to \$9.38 per hour for St. Paul Painters (before reflecting the carve-out).
2. Effective May 1, 2021, the contribution rate increased from \$8.83 to \$9.23 per hour for St. Paul Tapers (before reflecting the carve-out).
3. Effective May 1, 2021, the contribution rate increased from \$9.38 to \$9.63 per hour for Minneapolis Participants (before reflecting the carve-out).

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan District Council 82 Painting Industry Pension Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001				
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF DISTRICT COUNCIL 82 PAINTING INDUSTRY PENSION PLAN	D Employer Identification Number (EIN) 90-0585687				

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	310496290
(2) Actuarial value of assets for funding standard account	1b(2)	283109518
c (1) Accrued liability for plan using immediate gain methods	1c(1)	290225678
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	290225678
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	668843893
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	26350259
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	17513479
(3) Expected plan disbursements for the plan year	1d(3)	18008479

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Emily Lucini Signature of actuary	10/10/2023 Date
	<u>EMILY LUCINI, FSA</u> Type or print name of actuary	<u>23-08740</u> Most recent enrollment number
	<u>THE MCKEOGH COMPANY</u> Firm name	<u>484-530-0692</u> Telephone number (including area code)
	<u>200 BARR HARBOR DRIVE, SUITE 225, FOUR TOWER BRIDGE, WEST CONSHOHOCKEN, PA 19428</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule MB (Form 5500) 2022
v. 220413**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	310496290
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	783	255427625
(2) For terminated vested participants	410	127208535
(3) For active participants:		
(a) Non-vested benefits		2532846
(b) Vested benefits		283674887
(c) Total active	950	286207733
(4) Total	2143	668843893
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.42 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
7/15/2022	14935033				
Totals ▶			3(b)	14935033	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total..... **3(d)****4** Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	97.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method.....	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	1.91 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.8 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	495000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3433434	-361827
1	-4606370	-485435

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	7801704

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	104770684	14480659
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1671177**e** Total charges. Add lines 9a through 9d.....**9e** 23953540**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 22445862**g** Employer contributions. Total from column (b) of line 3.....**9g** 14935033**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	75208662	9866624

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2976726**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	40166005	
9j(2)	336046308	
9j(3)	0	

k (1) Waived funding deficiency.....**9k(1)** 0

(2) Other credits.....

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 50224245**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 26270705**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No